

Des Moines Area Community College

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Board of Directors Meeting Minutes

3-9-2015

Board of Directors Meeting Minutes, file 1 (March 9, 2015)

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

Board of Directors Retreat

DMACC Newton Campus; Room 210A-C
600 North 2nd Avenue West; Newton, Iowa

March 9, 2015

AGENDA

- | | |
|------------|---|
| 9:00 a.m. | Call to Order |
| | Approve Agenda |
| | Board Agenda Items Discussion |
| | <i>Overview of Empowering Community Colleges to Build the Nation's Future</i> |
| 10:00 a.m. | Group Presentation |
| 11:45 a.m. | Lunch |
| 12:30 p.m. | Group Presentations |
| 3:30 p.m. | Adjourn |

Board of Directors
Des Moines Area Community College

BOARD RETREAT
March 9, 2015

A retreat of the Des Moines Area Community College Board of Directors was held at the Newton campus on March 9, 2015. Board Chair Joe Pugel called the meeting to order at 9:14 a.m.

ROLL CALL

Members present: Fred Buie, Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Joe Pugel.

Members connected via telenet: **Wayne Rouse.*

Members absent: Jim Knott, Madelyn Tursi.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer, faculty and staff.

CONSIDERATION OF
TENTATIVE AGENDA

Halterman moved; seconded by Langston to approve the tentative agenda as presented. Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse. Nay-none.

BOARD AGENDA ITEMS
DISCUSSION

Board Chair Joe Pugel welcomed Denny Presnall to his first board meeting. Plans for the DMACC Ankeny Student & Recreation Center were discussed.

**Wayne Rouse departed the meeting at 10:15 a.m.*

OVERVIEW OF AACC REPORT

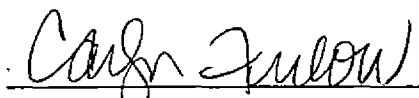
Kim Linduska, Executive Vice President of Academic Affairs, presented an overview of the AACC Report *Empowering Community Colleges to Build the Nation's Future.*


GROUP PRESENTATIONS AND
ACTIVITIES

Board members participated in interactive activities and presentations regarding DMACC's Current Initiatives and Proposals for the Future relating to the recommendations listed in the AACC Report *Empowering Community Colleges to Build the Nation's Future.*

ADJOURN

Langton moved to adjourn; seconded by Halterman. Motion passed unanimously and at 3:20 pm, Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel. Nay-none.


CAROLYN FARLOW, Board Secretary


JOE PUGEL, Board Chair

Board of Directors
Des Moines Area Community College

Public Hearing
March 9, 2015 – 4:00 p.m.

DMACC Newton Campus, Room 210A
600 North 2nd Avenue West; Newton, Iowa

Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Acknowledgment of public hearing.
5. Public comments.
6. Board Report 15-021. Public hearing, consideration and adoption of FY 2016 General and Plant Fund Budgets (Funds 1, 2, and 7) and Approval of FY 2016 tuition and fees.
7. Board Report 15-022. DMACC Ankeny Student Center Pre-Bid Electrical Package.
8. Adjourn.

AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT

Exhibit "A"

STATE OF IOWA

SS

COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, which its principal place of business in Des Moines, Iowa, the publisher of The Des Moines Register newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register on the following dates

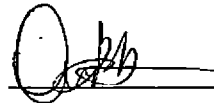
2-27-15

\$ 150.73


VP/Register Weekly Newspapers

Subscribed and sworn to before me by said
affiant this

3 day of March, 2015



Notary Public in and for the State of Iowa



NOTICE OF PUBLIC HEARING

BUDGET ESTIMATE

Fiscal Year July 1, 2015 - June 30, 2016

Des Moines Area Community College

The Board of Directors of Des Moines Area Community College, Merged Area 11, in the counties of

Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story, Warren

in Iowa will conduct a PUBLIC HEARING on the proposed 2015-2016 budget as follows:

Meeting Date:	Meeting Time:	Meeting Location:
9-Mar-15	4:00pm	600 N. 2nd Avenue West, Newton, IA 50208

At the public hearing, any resident or taxpayer may present their objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of budget receipts and expenditures on file with the Board Secretary. Copies of the Supplemental Detail will be furnished to any taxpayer upon their request.

2/20/2015

Carolyn Farlow

Board

(date)

(signature)

Secretary

BUDGET ESTIMATE SUMMARY:

		(A) General Funds FY 2016 Budget	(B) Plant Funds FY 2016 Budget	(C) Bond&Interest Funds FY 2016 Budget	(D) Total of All Funds FY 2016 Budget	(E) FY 2015 Re-estimated Budget	(F) FY 2014 Audited Actual
Resources:							
Taxes Levied on Property	1	16,973,315	7,264,066	0	24,239,381	23,560,518	24,333,254
Utility Replacement Tax	2	463,410	198,128	0	661,538	0	0
Student Fees	3	1,594,480			1,594,480	1,406,080	2,427,053
Tuition	4	55,195,458			55,195,458	55,427,921	54,942,813
State Aid	5	34,353,601			34,353,601	33,680,001	40,078,325
Other State Aid	6	7,124,598	619,965		7,744,563	9,299,472	463,111
Federal Aid	7	9,310,291			9,310,291	13,671,082	8,869,889
Sales/Service	8	704,000			704,000	727,250	864,516
Other	9	33,959,838	2,783,541		36,743,379	41,843,038	30,885,116
Proceeds from Certificates	10	0	40,000,000		40,000,000	15,900,000	0
Total Resources	11	159,680,991	50,865,700	0	210,546,691	194,615,362	162,864,077

Expenditures:

Liberal Arts and Sciences	12	30,320,940			30,320,940	30,131,807	29,253,489
Vocational and Technical	13	36,934,635			36,934,635	37,892,886	34,899,717
Adult Education	14	18,538,250			18,538,250	24,300,559	17,962,441
Cooperative Programs/Services	15	17,907,093			17,907,093	17,489,770	9,229,729
Administration	16	4,295,167			4,295,167	4,379,819	3,895,909
Student Services	17	11,099,611			11,099,611	11,867,112	11,284,391
Learning Resources	18	3,227,277			3,227,277	3,265,986	3,091,480
Physical Plant	19	16,503,862	50,387,307		66,891,169	47,954,427	35,231,771
General Institution	20	20,783,405			20,783,405	18,932,231	17,785,559
Total Expenditures	21	159,610,240	50,387,307	0	209,997,547	196,219,617	162,634,486

Net Resources minus Expenditures	22	70,751	478,393	0	\$49,144	(1,604,255)	229,591
Beginning Fund Balance	23	\$,418,874	1,067,967		6,486,841	8,091,096	7,861,505
Ending Fund Balance	24	5,489,625	1,546,360	0	7,035,985	6,486,841	8,091,096

Estimated Total Tax Rate per \$1000 Valuation

0.67572



**REGISTER
MEDIA**

A GANNETT COMPANY

AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0000303041	02/12/15	02/12/15	\$33.93

Copy of Advertisement
Exhibit "A"

NOTICE OF HEARING

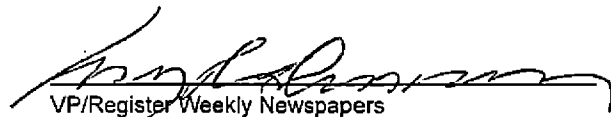
TO WHOM IT MAY CONCERN:

A public hearing will be held by the DMACC Board of Directors on the proposed contract documents and estimated cost for the improvements at its meeting at 4:00 p.m., March 9, 2015, DMACC Newton Campus, 600N. 2nd Ave West, Newton, Iowa, Building 1, Rm 210A, in relation to the proposed specifications and form of contract for the construction of the:

DMACC Ankeny Student Center Pre-Bid Electrical Package

project at which time any interested persons may appear and file objections to the said proposed plans and specifications, form of contract and the cost of such improvements.

Said Board of Directors will then hear said objections and any evidence for or against the same, and forthwith enter of record its decision thereon.

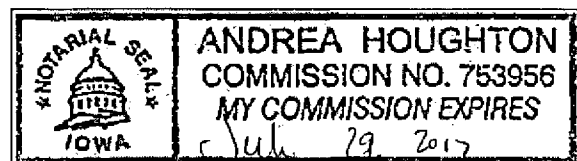

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

13th day of February, 2015



Notary Public in and for Polk County, Iowa





AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0000303043	02/12/15	02/12/15, 02/18/15	\$52.20

Copy of Advertisement
Exhibit "A"


VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

20th day of February, 2015


Notary Public in and for Polk County, Iowa



NOTICE TO BIDDERS

Sealed bids for the DMACC Ankeny Student Center Pre-Bid Electrical Package early electrical relocations project will be received at the DMACC Ankeny Campus, Commons, Eldon Leonard Board Room, 2006 S. Ankeny Blvd. Ankeny, Iowa, until 2:00 p.m., local Iowa time on the 24th day of February 2015, and will be publicly opened and read aloud.

A Pre-bid Conference will be held at DMACC Ankeny Campus, Building 4, Room 15, Ankeny, IA 50023 at 2:00 p.m. on Tuesday, February 17, 2015. Attendance is recommended, but not required.

Complete bidding documents, including the information for Bidders, Instructions to Bidders, Bid Form, Form of Contract, Plans and Specifications for this project are available in electronic form at www.smartbid.net.

Contractors can also obtain a set of bidding documents from Beeline and Blue (515.244.1611) 2507 Ingersoll Avenue, Des Moines, Iowa. A deposit of \$100.00 per set is required, which will be refunded upon return of the documents, in good and reusable condition. The refundable deposit may be in the form of a company or personal check, or a plan room deposit card.

**Board of Directors
Des Moines Area Community College**

**PUBLIC HEARING
March 9, 2015**

A special meeting of the Des Moines Area Community College Board of Directors was held at the Newton campus on March 9, 2015. Board Chair Joe Pugel called the meeting to order at 4:02 p.m.

ROLL CALL

Members present: Fred Buie, Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Joe Pugel.

Members connected via telenet: Jim Knott, Wayne Rouse.

Members absent: Madelyn Tursi.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer, faculty and staff.

**CONSIDERATION OF
TENTATIVE AGENDA**

Langston moved; seconded by Presnall to approve the tentative agenda as presented.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

**ACKNOWLEDGEMENT OF
PUBLIC HEARING**

Board Secretary Carolyn Farlow reported that the notice of the time and place for the Public Hearing for the Budget was published in the Des Moines Register on Friday, February 27. The notice of time and place for the public hearing for the DMACC Ankeny Student Center Pre-Bid Electrical Package was published in THE DES MOINES REGISTER on Thursday, February 12. The Notices to Bidders were published in THE DES MOINES REGISTER on Thursday, February 12 and again on Wednesday, February 18. No written objections have been received.

PUBLIC COMMENTS

None.

FY 2016 BUDGET

Board Report 15-021. Attachment #1. Halterman moved; seconded by Presnall recommending that the Board pass a resolution adopting the proposed FY 2016 Budget (Funds 1, 2 and 7) and approving the proposed FY 2016 tuition and fee schedule.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

**DMACC ANKENY STUDENT &
RECREATION CENTER PRE-
BID ELECTRICAL PACKAGE**

Board Report 15-022. Attachment #2. Buie moved; seconded by Gallagher recommending that the Board adopt the resolution approving plans and specifications, form of contract and estimated costs for the DMACC Ankeny Student & Recreation Center Pre-Bid Electrical Package and recommending that the Board award the contract to Wolin Electric.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

ADJOURN

Langston moved; seconded by Halterman to adjourn. Motion passed unanimously and at 4:07 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

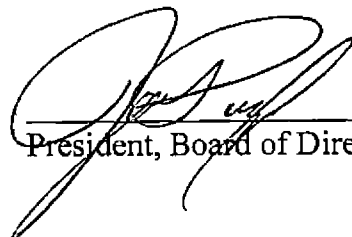
Joe Pugel
JOE PUGEL, Board Chair

Carolyn Farlow
CAROLYN FARLOW, Board Secretary

**RESOLUTION ADOPTING PROPOSED BUDGETS & TUITION & FEES
FY2016**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, that the proposed FY2016 General and Plant Fund budget estimates (Funds 1, 2 and 7), and the proposed tuition and fees rates for FY2016, are hereby adopted, and that the Board Secretary is hereby directed to forward copies of the budgets to county auditors as required by law.

PASSED AND APPROVED this 9th day of March, 2015.



President, Board of Directors

ATTEST:



Secretary, Board of Directors

ROLL CALL VOTE

RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND
ESTIMATED COSTS FOR THE DMACC ANKENY STUDENT & RECREATION
CENTER PRE-BID ELECTRICAL PACKAGE

WHEREAS, on the 9th day of February, 2015 plans, specifications, form of contract and estimated costs were filed with the Secretary of the Board of Directors of the Des Moines Area Community College for the project; and

WHEREAS, notice of hearing on plans, specifications, form of contract and estimated costs was published as required by law and action of the Board.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College that said plans, specification, form of contract, and estimated costs are hereby approved and adopted as the plans, specifications, form of contract, and estimated costs for the DMACC Ankeny Student & Recreation Center Pre-Bid Electrical Package.

PASSED AND APPROVED this 9th day of March 2015.



President, Board of Directors

ATTEST:



Secretary of the Board of Directors

Attachment "A"

RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE DMACC ANKENY
STUDENT & RECREATION CENTER

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES
AREA COMMUNITY COLLEGE, that sealed proposals for the DMACC Ankeny Student
& Recreation Center will be received at the DMACC Ankeny Campus, Building 7, Oak &
Maple Rooms, 2006 S. Ankeny Blvd., Ankeny, Iowa, until 2:00 p.m. Central Time, April
30, 2015 at which time and place said bids will be publicly opened and read aloud.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall
give notice of said deadline for receiving bids as required by law.

PASSED AND APPROVED this 9th day of March 2015.



President, Board of Directors

ATTEST:



Secretary, Board of Directors

ATTACHMENT "B"

Board of Directors
Des Moines Area Community College

Regular Board Meeting
March 9, 2015 – Immediately following Public Hearing

DMACC Newton Campus, Room 210A
600 North 2nd Avenue West; Newton, Iowa

Agenda

1. Call to order – Immediately following Public Hearing.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentation: Mary Entz; Provost, Newton Campus
6. Consent Items.
 - a. Consideration of minutes from February 9, 2015 Budget Work Session, Public Hearing and Regular Board Meeting.
 - b. Human Resources report.
 - c. Consideration of payables.
7. Board Report 15-023. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **Ultra-Cool Corporation dba Borgen Systems**.
8. Board Report 15-024. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **CDS Global, Inc.**
9. Board Report 15-025. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **Ryko Solutions, Inc. Project #2.**
10. Board Report 15-026. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Burke Golf Academy, LLC.**

11. Board Report 15-027. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **La Quercia, LLC Project #4**.
12. Board Report 15-028. A resolution approving the form and content and execution and delivery of a DMACC Scholars Training Contract under **Chapter 260C**, Code of Iowa, for **Seneca Tank, Inc.**
13. Board Report 15-029. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$350,000 aggregate principal amount of New Jobs Training Certificates (**Accu-Mold Holdings Corporation Project #7**) of the Des Moines Area Community College.
14. Board Report 15-030. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$225,000 aggregate principal amount of New Jobs Training Certificates (**Bemis Company, Inc.**) of the Des Moines Area Community College.
15. Board Report 15-031. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$235,000 aggregate principal amount of New Jobs Training Certificates (**Dickten Masch Plastics, LLC Project #3**) of the Des Moines Area Community College.
16. Board Report 15-032. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$190,000 aggregate principal amount of New Jobs Training Certificates (**DuPont Danisco Cellusic Ethanol LLC Project #3**) of the Des Moines Area Community College.
17. Board Report 15-033. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$955,000 aggregate principal amount of New Jobs Training Certificates (**Fidelity & Guaranty Life, Inc.**) of the Des Moines Area Community College.

18. Board Report 15-034. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$100,000 aggregate principal amount of New Jobs Training Certificates (**Iowa Steel Fabrication, LLC**) of the Des Moines Area Community College.
19. Board Report 15-035. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$130,000 aggregate principal amount of New Jobs Training Certificates (**Kemin Industries, Inc. Project #3**) of the Des Moines Area Community College.
20. Board Report 15-036. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$295,000 aggregate principal amount of New Jobs Training Certificates (**Kum & Go, L.C. Project #3**) of the Des Moines Area Community College.
21. Board Report 15-037. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$520,000 aggregate principal amount of New Jobs Training Certificates (**The Lauridsen Group, Inc. Project #2**) of the Des Moines Area Community College.
22. Board Report 15-038. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$380,000 aggregate principal amount of New Jobs Training Certificates (**LightEdge Solutions, Inc. Project #3**) of the Des Moines Area Community College.
23. Board Report 15-039. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of New Jobs Training Certificates (**Master Dowel, LLC**) of the Des Moines Area Community College.

24. Board Report 15-040. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Midland National Life Insurance Company Project #9**) of the Des Moines Area Community College.
25. Board Report 15-041. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$260,000 aggregate principal amount of New Jobs Training Certificates (**NewLink Genetics Corporation Project #4**) of the Des Moines Area Community College.
26. Board Report 15-042. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$335,000 aggregate principal amount of New Jobs Training Certificates (**Purfoods, LLC Project #2**) of the Des Moines Area Community College.
27. Board Report 15-043. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$45,000 aggregate principal amount of New Jobs Training Certificates (**Ruster Sports, LLC**) of the Des Moines Area Community College.
28. Board Report 15-044. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$130,000 aggregate principal amount of New Jobs Training Certificates (**Sole Transport, L.C. dba Solar Transport Company**) of the Des Moines Area Community College.
29. Board Report 15-045. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$40,000 aggregate principal amount of New Jobs Training Certificates (**Infonet Corporation dba Summit Products, Inc.**) of the Des Moines Area Community College.

30. Board Report 15-046. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Symetra Life Insurance Company**) of the Des Moines Area Community College.
31. Board Report 15-047. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of New Jobs Training Certificates (**Windsor Window Company Project #6**) of the Des Moines Area Community College.
32. Board Report 15-048. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$135,000 aggregate principal amount of New Jobs Training Certificates (**Xpanxion, LLC Project #4**) of the Des Moines Area Community College.
33. Board Report 15-049. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Zirous, Inc.**) of the Des Moines Area Community College.
34. Board Report 15-050. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$160,000 aggregate principal amount of New Jobs Training Certificates (**Health Enterprises, LLC Project #2**) of the Des Moines Area Community College.
35. Board Report 15-051. DMACC 2016-2017 and 2017-2018 Academic Calendars.
36. Board Report 15-052. 28E Agreement with Southwest Community College for Collaborative 260E Iowa Jobs Training Certificate Issuance.
37. Board Report 15-053. DMACC Ankeny Student & Recreation Center.
38. Presentation of financial report.
39. President's report.

40. Committee reports.

41. Board members' reports.

42. Information items:

- March 16-20 – Spring Break.
- April 13 – Regular Board Meeting; West Campus; 4:00 p.m.
- May 6 – Commencement for Ankeny, Newton, Urban and West campuses; Wells Fargo Arena; 7:00 p.m.
- May 8 – Boone Commencement; 10:00 a.m.
- May 11 – Carroll Commencement; Carroll Senior High School; 6:30 p.m.

43. Closed Session.

44. Adjourn.



AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0000342937	03/25/15	03/25/15	\$757.19

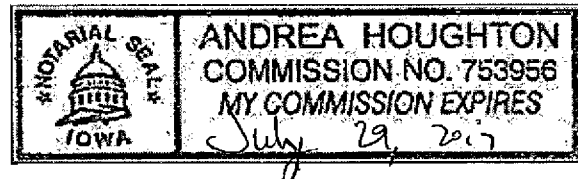
Copy of Advertisement
Exhibit "A"


VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

26th day of March, 2015


Notary Public in and for Polk County, Iowa



Board of Directors
Des Moines Area Community College

REGULAR MEETING
March 9, 2015

The regular meeting of the Des Moines Area Community College Board of Directors was held at the Newton campus on March 9, 2015. Board Chair Joe Pugel called the meeting to order at 4:08 p.m.

ROLL CALL

Members present: Fred Buie, Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Joe Pugel.

Members connected via telenet: Jim Knott, Wayne Rouse.

Members absent: Madelyn Tursi.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer, faculty and staff.

CONSIDERATION OF
TENTATIVE AGENDA

Langston moved; seconded by Presnall to approve the tentative agenda as presented.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

PUBLIC COMMENTS

None.

PRESENTATIONS

Mary Entz, Provost of Newton Campus, welcomed everyone to the Newton campus. She stated that the Newton campus will soon house a coffee shop and that they plan to add Physical Therapy Assistant and also Occupational Therapy Assistant programs within the next year or two. Entz then introduced Patti Ziegler, who provided an overview of the first year of the Court Reporting program.

CONSENT ITEMS

Halterman moved; seconded by Langston to approve the consent items: a) Minutes from the February 9, 2015 Budget Work Session, Public Hearing, and Regular Board Meeting; b) Human Resources report and Addendum (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

APPROVE RETRAINING OR
TRAINING AGREEMENTS

Presnall moved; seconded by Halterman to approve Items #7-12 as one consent item.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

*Ultra-Cool Corporation dba
Borgen Systems*

Board Report 15-023. Attachment #3. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Ultra-Cool Corporation dba Borgen Systems.

CDS Global, Inc.

Board Report 15-024. Attachment #4. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **CDS Global, Inc.**

*Ryko Solutions, Inc.
Project #2*

Board Report 15-025. Attachment #5. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **Ryko Solutions, Inc. Project #2.**

Burke Golf Academy, LLC

Board Report 15-026. Attachment #6. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Burke Golf Academy, LLC.**

La Quercia, LLC Project #4

Board Report 15-027. Attachment #7. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **La Quercia, LLC Project #4.**

Seneca Tank, Inc.

Board Report 15-028. Attachment #8. A resolution approving the form and content and execution and delivery of a DMACC Scholars Training Contract under **Chapter 260C**, Code of Iowa, for **Seneca Tank, Inc.**

APPROVE NEW JOBS
TRAINING AGREEMENTS

Halterman moved; seconded by Presnall to approve Items #13-34 as one consent item.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

*Accu-Mold Holdings
Corporation Project #7*

Board Report 15-029. Attachment #9. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$350,000 aggregate principal amount of New Jobs Training Certificates (**Accu-Mold Holdings Corporation Project #7**) of the Des Moines Area Community College.

Bemis Company, Inc.

Board Report 15-030. Attachment #10. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$225,000 aggregate principal amount of New Jobs Training Certificates (**Bemis Company, Inc.**) of the Des Moines Area Community College.

*Dickten Masch Plastics, LLC
Project #3*

Board Report 15-031. Attachment #11. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$235,000 aggregate principal amount of New Jobs Training Certificates (**Dickten Masch Plastics, LLC Project #3**) of the Des Moines Area Community College.

*DuPont Danisco Cellusic
Ethanol LLC Project #3*

Board Report 15-032. Attachment #12. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$190,000 aggregate principal amount of New Jobs Training Certificates (**DuPont Danisco Cellusic Ethanol LLC Project #3**) of the Des Moines Area Community College.

Fidelity & Guaranty Life, Inc.

Board Report 15-033. Attachment #13. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$955,000 aggregate principal amount of New Jobs Training Certificates (**Fidelity & Guaranty Life, Inc.**) of the Des Moines Area Community College.

Iowa Steel Fabrication, LLC

Board Report 15-034. Attachment #14. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$100,000 aggregate principal amount of New Jobs Training Certificates (**Iowa Steel Fabrication, LLC**) of the Des Moines Area Community College.

*Kemin Industries, Inc. Project
#3*

Board Report 15-035. Attachment #15. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$130,000 aggregate principal amount of New Jobs Training Certificates (**Kemin Industries, Inc. Project #3**) of the Des Moines Area Community College.

Kum & Go, L.C. Project #3

Board Report 15-036. Attachment #16. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$295,000 aggregate principal amount of New Jobs Training Certificates (**Kum & Go, L.C. Project #3**) of the Des Moines Area Community College.

*The Lauridsen Group, Inc.
Project #2*

Board Report 15-037. Attachment #17. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$520,000 aggregate principal amount of New Jobs Training Certificates (**The Lauridsen Group, Inc. Project #2**) of the Des Moines Area Community College.

*LightEdge Solutions, Inc.
Project #3*

Board Report 15-038. Attachment #18. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$380,000 aggregate principal amount of New Jobs Training Certificates (**LightEdge Solutions, Inc. Project #3**) of the Des Moines Area Community College.

Master Dowel, LLC

Board Report 15-039. Attachment #19. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of New Jobs Training Certificates (**Master Dowel, LLC**) of the Des Moines Area Community College.

*Midland National Life
Insurance Company Project
#9*

Board Report 15-040. Attachment #20. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Midland National Life Insurance Company Project #9**) of the Des Moines Area Community College.

*NewLink Genetics
Corporation Project #4*

Board Report 15-041. Attachment #21. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$260,000 aggregate principal amount of New Jobs Training Certificates (**NewLink Genetics Corporation Project #4**) of the Des Moines Area Community College.

Purfoods, LLC Project #2

Board Report 15-042. Attachment #22. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$335,000 aggregate principal amount of New Jobs Training Certificates (**Purfoods, LLC Project #2**) of the Des Moines Area Community College.

Ruster Sports, LLC

Board Report 15-043. Attachment #23. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$45,000 aggregate principal amount of New Jobs Training Certificates (**Ruster Sports, LLC**) of the Des Moines Area Community College.

*Sole Transport, L.C. dba
Solar Transport Company*

Board Report 15-044. Attachment #24. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$130,000 aggregate principal amount of New Jobs Training Certificates (**Sole Transport, L.C. dba Solar Transport Company**) of the Des Moines Area Community College.

*Infonet Corporation dba
Summit Products, Inc.*

Board Report 15-045. Attachment #25. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$40,000 aggregate principal amount of New Jobs Training Certificates (**Infonet Corporation dba Summit Products, Inc.**) of the Des Moines Area Community College.

*Symetra Life Insurance
Company*

Board Report 15-046. Attachment #26. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Symetra Life Insurance Company**) of the Des Moines Area Community College.

*Windsor Window Company
Project #6*

Board Report 15-047. Attachment #27. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of New Jobs Training Certificates (**Windsor Window Company Project #6**) of the Des Moines Area Community College.

Xpanxion, LLC Project #4

Board Report 15-048. Attachment #28. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$135,000 aggregate principal amount of New Jobs Training Certificates (**Xpanxion, LLC Project #4**) of the Des Moines Area Community College.

Zirous, Inc.

Board Report 15-049. Attachment #29. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Zirous, Inc.**) of the Des Moines Area Community College.

**Health Enterprises, LLC
Project #2**

Board Report 15-050. Attachment #30. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$160,000 aggregate principal amount of New Jobs Training Certificates (**Health Enterprises, LLC Project #2**) of the Des Moines Area Community College.

**DMACC 2016-2017 AND
2017-2018 ACADEMIC
CALENDARS**

Board Report 15-051. Knott moved; seconded by Halterman to adopt the 2016-2017 and 2017-2018 Academic Calendars.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

**28E AGREEMENT WITH
SOUTHWESTERN
COMMUNITY COLLEGE FOR
COLLABORATIVE 260E
ISSUANCE**

Board Report 15-052. Presnall moved; seconded by Halterman recommending that the Board approve a motion authorizing the College President to execute a 28E Agreement on behalf of the College as it relates to the collaborative 260E certificate issuance.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

**DMACC ANKENY STUDENT &
RECREATION CENTER**

Board Report 15-053. Attachment #31. James Britt with RDG Planning & Design presented information regarding the DMACC Ankeny Student & Recreation Center. Halterman moved; seconded by Presnall recommending that the Board adopt a resolution adopting the proposed plans and specifications and form of contract and estimated costs for the DMACC Ankeny Student & Recreation Center, setting the Public Hearing date as May 11, 2015 at 4:00 p.m. and setting April 30, 2015 at 2:00 p.m. as the date for receipt of bids. Final passage will depend on a review of final bids and the Center's Operating Plan by the board.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

FINANCIAL REPORT

Greg Martin, Vice President of Business Services, presented the February 2015 Financial Report as seen in Attachment #32 to these minutes.

COMMITTEE REPORTS

Board Vice President Halterman reported that the Large Projects Study Committee met on February 24th to discuss the DMACC Ankeny Student & Recreation Center. The committee recommended discontinuing the possible partnership with the YMCA at this time.

CLOSED SESSION

Langston moved; seconded by Gallagher to hold a closed session to conduct a strategy meeting of a public employer concerning employees covered by a collective bargaining agreement as provided in Section 20.17(3) of the Iowa Code.


Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.

RETURN TO OPEN SESSION

The Board returned to open session at 5:18 p.m. An audio recording of the closed session has been placed in the lock box at Community State Bank.

ADJOURN

Langston moved; seconded by Knott to adjourn. Motion passed unanimously and at 5:19 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse. Nay-none.


JOE PUGEL, Board Chair


CAROLYN FARLOW, Board Secretary



BOARD REPORT

*To the Board of Directors of
Des Moines Area Community College*

Date: March 9, 2015

Page: 1

AGENDA ITEM

Human Resources Report

BACKGROUND

There are no personnel actions to report at this time.

Addendum Human Resources Report

BACKGROUND

I. New Employee

Replacement Position

- 1. Berkley-Wright, Anne**
Instructor, Correctional Education Program
Newton Correctional Facility
12 Month Position
Annual Salary: \$58,471
Effective: March 23, 2015
Continuing Contract

II. Early Retirement

- 1. Schaeffer, Vicki**
Professor, Nursing
Boone Campus
Effective: July 1, 2015

III. Resignation

- 1. Schmid, Kurt**
Instructor, English/History
Carroll Campus
Effective: May 8, 2015

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.

Report: FWRR040
Date: 02/23/2015
Time: 11:06 AM

Des Moines Area Comm College
List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
ABC Virtual Communication	584743	\$10,000.00	\$10,000.00	6269	Equip Replacement Co	Other Company Servic
ACT	584744	\$14,986.00	\$14,986.00	6322	Ankeny Testing Cente	Materials & Supplies
Alliant Energy	584749	\$19,482.88	\$10,512.97	6190	Utilities	Utilities
			\$673.63	6190	Building Rental for	Utilities
			\$2,668.78	6190	Utilities	Utilities
			\$3,243.29	6190	Utilities	Utilities
			\$65.90	6190	Utilities	Utilities
			\$2,318.31	6190	Utilities	Utilities
Association of Business a	584757	\$16,000.00	\$16,000.00	6269	Office of the Presid	Other Company Servic
AVI Systems	584760	\$10,012.95	\$5,508.00	6269	Office of VP, Info S	Other Company Servic
			\$4,504.95	6323	Office of VP, Info S	Minor Equipment
Badding Winker Partnershi	584762	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
Baker Group Corp.	584765	\$3,379.40	\$3,379.40	6060	Plant Operations, Pe	Maintenance/Repair o
BMI Broadcast Music Inc	584773	\$3,612.20	\$3,226.30	6269	Organization & Opera	Other Company Servic
			\$385.90	6269	Organization & Opera	Other Company Servic
Business Furnishings and	584781	\$7,056.00	\$7,056.00	6322	Equipment Replacemen	Materials & Supplies
CenturyLink	584786	\$4,198.17	\$153.78	6150	Campus Communication	Communications
			\$479.99	6150	Campus Communication	Communications
			\$510.72	6150	Campus Communication	Communications
			\$148.14	6150	Evelyn Davis Center	Communications
			\$148.14	6150	Campus Communication	Communications
			\$333.72	6150	Campus Communication	Communications

#2

Report: FWRR040
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Des Moines Area Comm College
 List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	584786	\$4,198.17	\$944.56	6150	Campus Communication	Communications
			\$44.57	6150	Headstart-Urban Camp	Communications
			\$188.40	6150	Campus Communication	Communications
			\$27.34	6110	Campus Communication	Information Services
			\$775.00	6150	Campus Communication	Communications
			\$44.57	6150	Equip Replacement Sc	Communications
			\$91.70	6150	Campus Communication	Communications
			\$44.57	6150	Campus Communication	Communications
			\$262.97	6150	Campus Communication	Communications
Certification Center	584787	\$6,828.00	\$6,828.00	6322	Continuing Ed, Healt	Materials & Supplies
City of Boone	584790	\$3,028.40	\$181.35	6190	Utilities	Utilities
			\$162.70	6190	Utilities	Utilities
			\$354.46	6190	Boone Campus Housing	Utilities
			\$2,195.44	6190	Boone Campus Housing	Utilities
			\$134.45	6190	Utilities	Utilities
Collignon, Jane	584792	\$3,230.00	\$1,947.50	6269	Special Needs	Other Company Servic
			\$1,282.50	6269	Special Needs	Other Company Servic
Computer Comforts, Inc	584794	\$9,571.59	\$9,571.59	6323	Equipment Replacemen	Minor Equipment
Constellation NewEnergy G	584797	\$23,797.21	\$23,797.21	6190	Utilities	Utilities
Davis Brown Koehn Shors a	584807	\$4,978.50	\$225.00	6013	Office of Sr VP, Bus	Legal Fees
			\$1,887.50	6013	Office of Sr VP, Bus	Legal Fees
			\$99.00	6013	Office of Sr VP, Bus	Legal Fees
			\$2,767.00	6013	YMCA/Student Service	Legal Fees
Des Moines Register	584811	\$9,402.50	\$9,402.50	6110	Office of Dir, Marke	Information Services

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Direct Marketing Associat	584813	\$6,082.88	\$6,082.88	6930	Office of Dir, Marke	Other Current Expens
Eastern Iowa Community Co	584820	\$32,736.47	\$4,676.73	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$3,874.89	6480	Iowa Adv Manufacturi	Travel-In State
			\$3,366.49	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$5,268.58	6269	Iowa Adv Manufacturi	Other Company Servic
			\$15,549.78	6951	Iowa Adv Manufacturi	TAACT Salaries
FHEG Ankeny Bookstore #10	584835	\$197,221.65	\$64.75	2019	Follett Bookstore	Accounts Payable Acc
			\$90.88	2019	Follett Bookstore	Accounts Payable Acc
			\$3,209.31	2019	Follett Bookstore	Accounts Payable Acc
			\$409.35	2019	Follett Bookstore	Accounts Payable Acc
			\$77,457.17	4027	Budgeted Revenue	Tuition Waived
			\$531.98	6322	Jasper County Career	Materials & Supplies
			\$312.50	6322	Urban Academic Achie	Materials & Supplies
			\$119.20	6322	Medical Assistant	Materials & Supplies
			\$175.48	6322	PACE Program 260H	Materials & Supplies
			\$312.50	6322	Associate Dean, Urba	Materials & Supplies
			\$5.56	6322	Admission Processing	Materials & Supplies
			\$35.65	6322	Office of Controller	Materials & Supplies
			\$6.75	6322	Office of Exec Dean,	Materials & Supplies
			\$457.43	6322	Office of Dean, Scie	Materials & Supplies
			\$107.75	6322	Office of Exec Dean,	Materials & Supplies
			\$313.50	6322	Continuing Ed, Trade	Materials & Supplies
			\$12.95	6322	Surgical Technician	Materials & Supplies
			\$11.96	6322	Student Services	Materials & Supplies
			\$0.79	6322	Student Services	Materials & Supplies
			\$209.00	6322	Social/Behavioral Sc	Materials & Supplies
			\$112,768.67	6322	Program Development	Materials & Supplies
			\$22.24	6322	Physical Education	Materials & Supplies
			\$63.25	6322	Mortuary Science Pro	Materials & Supplies

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Des Moines Area Comm College
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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	584835	\$197,221.65	\$33.75	6322	Management	Materials & Supplies
			\$154.25	6322	Mathematics & Scienc	Materials & Supplies
			\$93.00	6322	Mathematics & Scienc	Materials & Supplies
			\$6.24	6322	Humanities	Materials & Supplies
			\$503.65	6322	Continuing Ed, Healt	Materials & Supplies
			\$79.99	6322	Graphic Design	Materials & Supplies
			\$95.20	6322	Economic Development	Materials & Supplies
			\$181.95	6322	Dental Hygiene	Materials & Supplies
Getinge USA	584840	\$2,742.50	\$2,742.50	6060	Equip Replacement Sc	Maintenance/Repair o
GGP-Jordan Creek LLC	584841	\$4,115.00	\$4,115.00	6110	Office of Dir, Marke	Information Services
Graphic Edge	584844	\$10,667.48	\$10,382.00	6936	Graphic Edge Bowl	Football Bowl Game
			\$285.48	6322	Volleyball Booster C	Materials & Supplies
Health Enterprises of Iow	584851	\$68,296.42	\$68,296.42	6269	Health Enter of Iowa	Other Company Servic
Hewlett Packard	584853	\$5,685.08	\$2,594.48	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$2,487.72	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$602.88	6323	Vehicle Pool	Minor Equipment
HostIowa.net	584856	\$18,900.00	\$18,900.00	6015	On-site Wastewater T	Consultant's Fees
Imagetek Inc	584858	\$3,724.30	\$3,724.30	6265	Non Tort Equip Maint	Software Service Agr
Indian Hills Community Co	584859	\$39,883.23	\$981.82	6480	Iowa Adv Manufacturi	Travel-In State
			\$99.90	6480	Iowa Adv Manufacturi	Travel-In State
			\$26,578.34	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$1,651.19	6269	Iowa Adv Manufacturi	Other Company Servic
			\$44.84	6322	Iowa Adv Manufacturi	Materials & Supplies

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Des Moines Area Comm College
List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Indian Hills Community Co	584859	\$39,883.23	\$10,527.14	6952	Iowa Adv Manufacturi	TAACT Fringes
Iowa College Access Netwo	584867	\$5,000.00	\$2,500.00	6110	Office of Dir, Marke	Information Services
			\$2,500.00	6110	Recruiting-Program D	Information Services
Iowa Valley Community Col	584873	\$232,400.20	\$15,651.73	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$0.56	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$9,087.29	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$230.06	6480	Iowa Adv Manufacturi	Travel-In State
			\$2,425.56	6269	Iowa Adv Manufacturi	Other Company Servic
			\$205,005.00	6930	Iowa Adv Manufacturi	Other Current Expens
Iowa Workforce Developmen	584875	\$9,596.52	\$9,596.52	5970	Unemployment	Unemployment Comp
J J Keller and Associates	584877	\$3,465.01	\$3,465.01	6460	Transportation Insti	Other Materials and
Jim Hawk Truck Trailers I	584878	\$5,701.56	\$5,701.56	6060	Transportation Insti	Maintenance/Repair o
Lean Operation Technical	584888	\$3,000.00	\$3,000.00	6269	Quality Assurance Tr	Other Company Servic
Lely USA	584889	\$33,917.14	\$33,279.64	6269	Lely USA-Training Ma	Other Company Servic
			\$637.50	6269	Lely USA-Job Spec Tr	Other Company Servic
Macerich Southridge Mall	584895	\$4,120.00	\$4,120.00	6210	Plant Operations - S	Rental of Buildings
MidAmerican Energy Co	584902	\$47,793.71	\$2,320.09	6190	Cap Med Bldg-Common	Utilities
			\$2,845.85	6190	Physical Plant Opera	Utilities
			\$41,112.44	6190	Utilities	Utilities
			\$980.89	6190	Plant Operations-Cap	Utilities
			\$534.44	6190	Racing & Gaming Rent	Utilities
MJC Interiors	584909	\$2,970.00	\$2,970.00	6323	Equipment Replacemen	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
National Institue for Met	584915	\$5,995.00	\$5,995.00	6479	Iowa Adv Manufacturi	Staff Development-Ou
Northeast Iowa Community	584925	\$77,051.22	\$21,878.46	6269	Iowa Adv Manufacturi	Other Company Servic
			\$9,122.23	6952	Iowa Adv Manufacturi	TAAct Fringes
			\$3,206.06	6268	Iowa Adv Manufacturi	Contracted Services-
			\$35,760.21	6951	Iowa Adv Manufacturi	TAAct Salaries
			\$3,273.14	6480	Iowa Adv Manufacturi	Travel-In State
			\$3,811.12	6322	Iowa Adv Manufacturi	Materials & Supplies
OneNeck IT Solutions	584929	\$8,954.00	\$8,954.00	6060	Non Tort Equip Maint	Maintenance/Repair o
Patterson Dental Supply I	584932	\$2,882.65	\$166.00	6322	Dental Assistant	Materials & Supplies
			\$270.55	6322	Dental Hygiene	Materials & Supplies
			\$2,287.60	6322	Dental Assistant	Materials & Supplies
			\$158.50	6322	Dental Hygiene	Materials & Supplies
RDG Planning and Design	584949	\$139,006.53	\$139,006.53	6012	YMCA/Student Service	Architect's Fees
Reserve Account	584953	\$60,000.00	\$60,000.00	6230	Mail Service	Postage and Expediti
Sallie Mae	584959	\$13,538.00	\$2,500.00	1494	Fund 1 General Ledge	Partnership Loan Pro
			\$4,000.00	1494	Fund 1 General Ledge	Partnership Loan Pro
			\$3,538.00	1494	Fund 1 General Ledge	Partnership Loan Pro
			\$3,500.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Securitas Security Servic	584961	\$23,963.35	\$15,453.73	6261	Non Tort Security In	Contracted Security
			\$8,509.62	6261	Non Tort Security In	Contracted Security
Shive Hattery Inc	584962	\$60,989.36	\$60,989.36	6019	Building 7 Expansion	Prof Svcs-Individual
Snyder and Associates Inc	584965	\$4,080.18	\$3,200.00	6015	Buildings Equipment	Consultant's Fees

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Snyder and Associates Inc	584965	\$4,080.18	\$880.18	6015	DMACC Road Project	Consultant's Fees
Southwestern Community Co	584967	\$148,461.21	\$104.10	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$404.16	6480	Iowa Adv Manufacturi	Travel-In State
			\$129,187.00	6930	Iowa Adv Manufacturi	Other Current Expens
			\$10,160.17	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$9,414.10	6269	Iowa Adv Manufacturi	Other Company Servic
Bay View Industries, Inc	584971	\$28,084.68	\$28,084.68	6322	Equipment Replacemen	Materials & Supplies
Valley West Uniforms	584986	\$6,148.30	\$102.52	6930	Culinary Arts	Other Current Expens
			\$114.95	6930	Culinary Arts	Other Current Expens
			\$128.00	1550	Office of Controller	Prepaid Expenses
			\$69.90	1550	Office of Controller	Prepaid Expenses
			\$736.25	1550	Office of Controller	Prepaid Expenses
			\$729.60	1550	Office of Controller	Prepaid Expenses
			\$635.20	1550	Office of Controller	Prepaid Expenses
			\$324.00	1550	Office of Controller	Prepaid Expenses
			\$779.65	1550	Office of Controller	Prepaid Expenses
			\$196.35	1550	Office of Controller	Prepaid Expenses
			\$769.71	1550	Office of Controller	Prepaid Expenses
			\$608.66	1550	Office of Controller	Prepaid Expenses
			\$665.75	1550	Office of Controller	Prepaid Expenses
			\$131.35	1550	Office of Controller	Prepaid Expenses
			\$156.41	1550	Office of Controller	Prepaid Expenses
Verizon Wireless	584988	\$7,750.50	\$68.56	6150	Upward Bound Year 23	Communications
			\$100.00	6150	WLAN Support	Communications
			\$309.96	6150	WTED-General Exp	Communications
			\$1,555.42	6150	WLAN Support	Communications
			\$37.20	6150	Workforce Developmen	Communications

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Verizon Wireless	584988	\$7,750.50	\$51.66	6150	Office of VP, Info S	Communications
			\$70.03	6150	Volleyball	Communications
			\$41.85	6150	Transportation	Communications
			\$37.20	6150	Continuing Ed, Trade	Communications
			\$37.20	6150	Transportation Insti	Communications
			\$51.66	6150	Continuing Ed, Trade	Communications
			\$42.46	6150	Office of Dir, Stude	Communications
			\$37.20	6150	Student Services	Communications
			\$103.32	6150	Special Needs	Communications
			\$154.98	6150	Non Tort Security In	Communications
			\$140.52	6150	Non Tort Security In	Communications
			\$40.01	6150	Safety Committee	Communications
			\$74.40	6150	Respiratory Therapy	Communications
			\$151.61	6150	Recruiting-Program D	Communications
			\$51.66	6150	Quality Assurance Tr	Communications
			\$762.51	6150	Program Development	Communications
			\$77.37	6150	Office of the Presid	Communications
			\$74.40	6150	Physical Plant Opera	Communications
			\$192.18	6150	Physical Plant Opera	Communications
			\$51.66	6150	Plant Operations - S	Communications
			\$76.48	6150	Physical Plant Opera	Communications
			\$349.60	6150	Office of the Dir, P	Communications
			\$211.70	6150	Office of Dir, Marke	Communications
			\$621.00	6150	Mechanical Maintenanc	Communications
			\$37.20	6150	Director, Nursing	Communications
			\$91.67	6150	Judicial Office	Communications
			\$113.32	6150	Office Exec Dir, Ins	Communications
			\$37.20	6150	IES-Des Moines	Communications
			\$143.33	6150	Office of Exec Dir,	Communications
			\$37.20	6150	Physical Plant Opera	Communications
			\$51.66	6150	Continuing Ed, Healt	Communications

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Verizon Wireless	584988	\$7,750.50	\$37.20	6150	Office of Dean, Heal	Communications
			\$49.60	6150	Utilities	Communications
			\$143.33	6150	Student Records/Serv	Communications
			\$40.01	6150	LEAN Process Improve	Communications
			\$200.00	6150	Office of the Dir, P	Communications
			\$111.62	6150	Grounds	Communications
			\$51.66	6150	Office of Exec Dir,	Communications
			\$582.14	6150	Economic Development	Communications
			\$37.20	6150	Continuing Ed, 2 Day	Communications
			\$126.06	6150	Office of Exec Dean,	Communications
			\$49.60	6150	Office of Exec Dean,	Communications
			\$91.67	6150	Office of Exec Dean,	Communications
			\$154.98	6150	Office of Dean, Scie	Communications
			\$127.38	6150	Office of Exec Dean,	Communications
			\$74.40	6150	Custodial	Communications
			\$30.02	6150	Office of Controller	Communications
			\$51.66	6150	Office of Exec Dir,	Communications
			\$37.20	6150	Associates Degree Nu	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$126.06	6150	Academic Development	Communications
			\$51.66	6150	Associate Dean, Urba	Communications
			\$51.66	6150	Gateway to College	Communications
VWR International/Wards N	584990	\$2,786.24	\$665.51	6322	Mathematics & Scienc	Materials & Supplies
			\$145.67	6322	Equip Replacement Sc	Materials & Supplies
			\$112.61	6322	Equip Replacement Sc	Materials & Supplies
			\$23.86	6322	Mathematics & Scienc	Materials & Supplies
			\$57.91	6322	Mathematics & Scienc	Materials & Supplies
			\$75.06	6322	Jasper County Career	Materials & Supplies
			\$300.42	6322	Mathematics & Scienc	Materials & Supplies
			\$1,311.55	6322	Mathematics & Scienc	Materials & Supplies

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			AMOUNT	NUMBER		
VWR International/Wards N	584990	\$2,786.24	\$93.65	6322	Mathematics & Scienc	Materials & Supplies
Waldinger Corporation	584991	\$8,859.15	\$666.50	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$8,192.65	6060	Non Tort Equip Maint	Maintenance/Repair o
Wells Fargo Educational F	584992	\$2,750.00	\$2,750.00	1494	Fund 1 General Ledge	Partnership Loan Pro
WOI TV	584994	\$3,000.00	\$3,000.00	6110	Office of Dir, Marke	Information Services
Workman, William S.	584995	\$10,800.00	\$10,800.00	6015	WTED-General Exp	Consultant's Fees
DMACC HEA	585005	\$7,512.55	\$7,512.55	2272	Payroll Office	DMACC/HEA Dues Payab
Academy Roofing & Sheet M	585108	\$16,944.48	\$2,950.00	6090	Buildings Equipment	Maintenance/Repair o
			\$266.44	6090	Buildings Equipment	Maintenance/Repair o
			\$378.04	6090	Buildings Equipment	Maintenance/Repair o
			\$750.00	6090	Buildings Equipment	Maintenance/Repair o
			\$2,650.00	6090	Buildings Equipment	Maintenance/Repair o
			\$6,100.00	6090	Buildings Equipment	Maintenance/Repair o
			\$3,850.00	6090	Buildings Equipment	Maintenance/Repair o
Alliant Energy	585114	\$19,461.44	\$2,063.42	6190	Boone Campus Housing	Utilities
			\$1,298.90	6190	Utilities	Utilities
			\$9,454.67	6190	Utilities	Utilities
			\$6,644.45	6190	Boone Campus Housing	Utilities
American Heritage Life In	585115	\$3,501.22	\$1,557.96	2287	Payroll Office	Cancer Insurance Pay
			\$1,217.12	2286	Payroll Office	Accident Insurance P
			\$386.94	2288	Payroll Office	Critical Illness Ins
			\$339.20	2289	Payroll Office	Hospitalization Insu
Ames Branch of the NAACP	585116	\$2,500.00	\$2,500.00	6269	Office of the Presid	Other Company Servic

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Bankers Advertising Compa	585123	\$3,701.68	\$3,701.68	6322	Civil Engineering Te	Materials & Supplies
BGTM LLC	585126	\$3,110.00	\$2,251.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$859.00	6322	Continuing Ed, Trade	Materials & Supplies
Chief Architect Inc	585141	\$2,994.95	\$2,994.95	6265	Equip Replacement In	Software Service Agr
City of Ankeny	585145	\$7,229.22	\$44.56	6190	Utilities	Utilities
			\$76.65	6190	Utilities	Utilities
			\$2,750.04	6190	Utilities	Utilities
			\$76.65	6190	Utilities	Utilities
			\$56.43	6190	Utilities	Utilities
			\$76.65	6190	Utilities	Utilities
			\$66.54	6190	Utilities	Utilities
			\$470.06	6190	Physical Plant Opera	Utilities
			\$243.98	6190	Utilities	Utilities
			\$96.87	6190	Utilities	Utilities
			\$2,764.60	6190	Utilities	Utilities
			\$25.35	6190	Utilities	Utilities
			\$106.98	6190	Utilities	Utilities
			\$27.37	6190	Utilities	Utilities
			\$290.06	6190	Utilities	Utilities
			\$56.43	6190	Utilities	Utilities
Clark Glass Inc	585146	\$4,240.00	\$4,240.00	6090	Plant Operations-Cap	Maintenance/Repair o
Days Inn	585154	\$5,790.40	\$2,833.60	6269	Continuing Ed, 2 Day	Other Company Servic
			\$2,956.80	6269	Continuing Ed, 2 Day	Other Company Servic
DMACC Foundation	585160	\$4,100.00	\$4,100.00	6930	Hospitality Careers	Other Current Expens
EMC Insurance Companies	585162	\$25,000.00	\$25,000.00	6269	Tort Insurance	Other Company Servic

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FBG Service Corporation	585167	\$17,976.00	\$1,638.00	6030	Plant Operations - E	Custodial Services
			\$7,350.00	6030	Physical Plant Opera	Custodial Services
			\$1,638.00	6030	Plant Operations - E	Custodial Services
			\$7,350.00	6030	Physical Plant Opera	Custodial Services
Heartland Door & Frame In	585183	\$5,117.74	\$2,479.50	6090	Ankeny Dept Moves-Bl	Maintenance/Repair o
			\$497.50	6090	Plant Operations-Cap	Maintenance/Repair o
			\$2,140.74	6090	Library	Maintenance/Repair o
Holiday Inn Downtown	585187	\$5,389.65	\$2,787.75	6321	Continuing Ed, 2 Day	Food
			\$2,601.90	6321	Continuing Ed, 2 Day	Food
Iowa Association FCCLA	585195	\$5,000.00	\$5,000.00	6269	Office of the Presid	Other Company Servic
Iowa Independent Auto Dea	585196	\$2,820.00	\$660.00	6322	Workforce Developmen	Materials & Supplies
			\$960.00	6322	Workforce Developmen	Materials & Supplies
			\$1,200.00	6322	Workforce Developmen	Materials & Supplies
Iowa Lakes Community Coll	585197	\$38,291.17	\$12,594.70	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$1,144.08	6480	Iowa Adv Manufacturi	Travel-In State
			\$16,394.69	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$8,157.70	6952	Iowa Adv Manufacturi	TAACT Fringes
Iowa Lean Consortium	585198	\$3,250.00	\$3,250.00	6040	Quality Assurance Tr	Memberships
Iowa State University	585201	\$20,085.85	\$20,085.85	6268	Iowa Adv Manufacturi	Contracted Services-
Iowa Student Loan Liquidi	585202	\$3,500.00	\$3,500.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Iowa Western Community Co	585203	\$57,149.86	\$7,940.73	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$1,694.08	6480	Iowa Adv Manufacturi	Travel-In State

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Iowa Western Community Co	585203	\$57,149.86	\$180.00	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$13.77	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$8,365.18	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$3,310.00	6269	Iowa Adv Manufacturi	Other Company Servic
			\$35,646.10	6951	Iowa Adv Manufacturi	TAACT Salaries
James Mardock	585205	\$2,588.89	\$2,588.89	6015	Buildings Equipment	Consultant's Fees
Kirkwood Community Colleg	585210	\$38,879.04	\$21,764.32	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$5,304.69	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$1,241.79	6480	Iowa Adv Manufacturi	Travel-In State
			\$10,568.24	6269	Iowa Adv Manufacturi	Other Company Servic
Mann, William Howard.	585219	\$9,500.00	\$9,500.00	6019	Continuing Ed, Trade	Prof Svcs-Individual
Mid-Iowa Solid Waste Equi	585228	\$3,570.00	\$3,570.00	6269	MidIowa Solid Waste	Other Company Servic
MidAmerican Energy Co	585229	\$5,150.22	\$2,412.04	6190	Plant Operations - S	Utilities
			\$2,738.18	6190	Plant Operations - S	Utilities
NAI Electrical Contractor	585235	\$6,987.00	\$3,002.00	6060	Physical Plant Opera	Maintenance/Repair o
			\$2,320.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$1,665.00	6060	Mechanical Mainten	Maintenance/Repair o
North Iowa Area Community	585240	\$49,123.03	\$5,609.39	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$14,830.03	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$8,234.00	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$12,998.36	6930	Iowa Adv Manufacturi	Other Current Expens
			\$112.32	6480	Iowa Adv Manufacturi	Travel-In State
			\$2,900.94	6269	Iowa Adv Manufacturi	Other Company Servic
			\$4,437.99	6480	Iowa Adv Manufacturi	Travel-In State

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Northwest Iowa Community	585241	\$17,223.23	\$688.57	6480	Iowa Adv Manufacturi	Travel-In State
			\$10,417.89	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$33.24	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$6,083.53	6952	Iowa Adv Manufacturi	TAACT Fringes
Record Printing Company	585254	\$7,569.55	\$1,500.00	6269	Record Print Proj #7	Other Company Servic
			\$6,069.55	6269	Record Print Proj #7	Other Company Servic
Remel Inc	585257	\$3,422.55	\$3,422.55	6322	Mathematics & Scienc	Materials & Supplies
Reynolds & Reynolds Inc	585258	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Sallie Mae	585261	\$29,284.00	\$29,284.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Shor Line/Schroer Manufac	585265	\$13,999.30	\$12,599.37	6323	Equip Replacement In	Minor Equipment
			\$1,399.93	6322	Equip Replacement In	Materials & Supplies
Southeastern Community Co	585270	\$52,595.06	\$2,400.44	6480	Iowa Adv Manufacturi	Travel-In State
			\$2,736.71	6269	Iowa Adv Manufacturi	Other Company Servic
			\$5,477.90	6268	Iowa Adv Manufacturi	Contracted Services-
			\$3,351.90	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$31,143.74	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$7,484.37	6952	Iowa Adv Manufacturi	TAACT Fringes
State Steel Supply Co	585272	\$2,717.20	\$948.20	6322	Continuing Ed, Trade	Materials & Supplies
			\$103.40	6322	Continuing Ed, Trade	Materials & Supplies
			\$1,665.60	6322	Continuing Ed, Trade	Materials & Supplies
Storey Kenworthy	585275	\$11,909.61	\$619.13	6322	Corrections-Newton	Materials & Supplies
			\$305.04	6322	Corrections-Mitchell	Materials & Supplies
			\$92.32	6322	Workforce Training C	Materials & Supplies

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Storey Kenworthy	585275	\$11,909.61	\$63.54	6322	Workforce Developmen	Materials & Supplies
			\$122.37	6322	Transportation Insti	Materials & Supplies
			\$57.30	6322	Local 33 Pipe/Steamf	Materials & Supplies
			\$103.35	6322	Veterinary Technician	Materials & Supplies
			\$136.03	6322	Office of Dir, Stude	Materials & Supplies
			\$131.40	6322	Office of Dir, Finan	Materials & Supplies
			\$296.13	6322	Special Needs	Materials & Supplies
			\$165.58	6322	Story County Academy	Materials & Supplies
			\$86.14	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$108.19	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$116.02	6322	Admissions/Registrat	Materials & Supplies
			\$246.58	6322	Recruiting-Program D	Materials & Supplies
			\$17.88	6322	Office of Dir, Purch	Materials & Supplies
			\$203.44	6322	Perry Operations	Materials & Supplies
			\$300.46	6322	Program Development	Materials & Supplies
			\$23.22	6322	Office of the Presid	Materials & Supplies
			\$222.61	6322	Other General Instit	Materials & Supplies
			\$223.12	6322	Organization & Opera	Materials & Supplies
			\$21.79	6322	Optometric/Ophthalmi	Materials & Supplies
			\$128.66	6322	Practical Nursing	Materials & Supplies
			\$31.76	6322	Natl Postsec Ag Stud	Materials & Supplies
			\$45.06	6322	Network Administrato	Materials & Supplies
			\$310.76	6322	Motorcycle and Moped	Materials & Supplies
			\$74.30	6322	Office of Dir, Marke	Materials & Supplies
			\$121.80	6322	Manufacturing Skills	Materials & Supplies
			\$33.40	6322	Continuing Ed, Manuf	Materials & Supplies
			\$176.63	6322	Jasper County Career	Materials & Supplies
			\$723.00	6322	Office Exec Dir, Ins	Materials & Supplies
			\$482.24	6322	Information Systems	Materials & Supplies
			\$207.37	6322	IES-Des Moines	Materials & Supplies
			\$21.98	6322	Office of Exec Dir,	Materials & Supplies

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Storey Kenworthy	585275	\$11,909.61	\$120.18	6322	Continuing Ed, Gener	Materials & Supplies
			\$35.88	6322	Aging Services Admin	Materials & Supplies
			\$215.06	6322	Evening & Weekend	Materials & Supplies
			\$102.92	6322	Equipment Replacemen	Materials & Supplies
			\$23.67	6322	Economic Development	Materials & Supplies
			\$140.28	6322	Graphic Design	Materials & Supplies
			\$134.19	6322	Dental Hygiene	Materials & Supplies
			\$390.46	6322	Office of Exec Dean,	Materials & Supplies
			\$55.56	6322	Office of Exec Dean,	Materials & Supplies
			\$32.39	6322	Office of Exec Dean,	Materials & Supplies
			\$539.48	6322	Office of Dean, Scie	Materials & Supplies
			\$213.08	6322	Office of Exec Dean,	Materials & Supplies
			\$253.30	6322	Office of Dean, Heal	Materials & Supplies
			\$874.71	6322	Dean, Business & Inf	Materials & Supplies
			\$25.82	6322	Curriculum & Schedul	Materials & Supplies
			\$160.00	6322	Office of Controller	Materials & Supplies
			\$22.57	6322	Child Care	Materials & Supplies
			\$93.77	6322	Civil Engineering Te	Materials & Supplies
			\$66.31	6322	Office of Exec Dir,	Materials & Supplies
			\$15.20	6322	Business Administrai	Materials & Supplies
			\$4.18	6322	Business Office	Materials & Supplies
			\$313.54	6322	Auto Service	Materials & Supplies
			\$208.26	6322	Arts and Sciences	Materials & Supplies
			\$40.46	6322	Admission Processing	Materials & Supplies
			\$190.52	6322	Urban Academic Achie	Materials & Supplies
			\$751.49	6322	Office of the Dir, P	Materials & Supplies
			\$86.82	6322	High School Completi	Materials & Supplies
			\$261.03	6322	Office of Dean, Indu	Materials & Supplies
			\$29.65	6322	Physical Plant Opera	Materials & Supplies
			\$490.23	6322	Adult Literacy-South	Materials & Supplies
Swanson Gentleman Hart	585279	\$5,172.00	\$5,172.00	6377	Equip Replacement In	Materials/Supplies f

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Swanson Gentleman Hart	585280	\$5,172.00	\$5,172.00	6377	Buildings Equipment	Materials/Supplies f
Visiting Nurse Services	585287	\$2,579.20	\$2,579.20	6269	Noncustodial Parent	Other Company Servic
Wells Fargo Educational F	585291	\$10,862.00	\$10,862.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Western Iowa Technical Co	585293	\$58,628.39	\$1,261.92	6480	Iowa Adv Manufacturi	Travel-In State
			\$15,358.75	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$36,525.86	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$5,281.86	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$200.00	6269	Iowa Adv Manufacturi	Other Company Servic
Wex Bank	585295	\$5,127.88	\$205.72	6420	Plant Operations - S	Vehicle Materials an
			\$116.16	6420	Physical Plant Opera	Vehicle Materials an
			\$90.01	6420	Physical Plant Opera	Vehicle Materials an
			\$159.42	6420	Office of the Dir, P	Vehicle Materials an
			\$116.77	6420	Mortuary Science Pro	Vehicle Materials an
			\$14.24	6420	Office of Dir, Marke	Vehicle Materials an
			\$723.16	6420	Mechanical Mainten	Vehicle Materials an
			\$40.82	6420	Mail Service	Vehicle Materials an
			\$935.73	6420	Grounds	Vehicle Materials an
			\$47.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$35.43	6420	Campus Communication	Vehicle Materials an
			\$29.21	6420	Building Trades	Vehicle Materials an
			\$98.26	6420	Agri Business	Vehicle Materials an
			\$20.11	6420	Office of Exec Dean,	Vehicle Materials an
			\$319.22	6420	Non Tort Security In	Vehicle Materials an
			\$109.44	6420	Non Tort Security In	Vehicle Materials an
			\$30.74	6420	Transportation	Vehicle Materials an
			\$995.14	6420	Vehicle Pool	Vehicle Materials an
			\$234.33	6420	Warren County Career	Vehicle Materials an

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	NUMBER		AMOUNT	NUMBER		
Wex Bank	585295	\$5,127.88	\$58.61	6420	WLAN Support	Vehicle Materials an
			\$308.62	6420	Youth at Risk - Anke	Vehicle Materials an
			\$83.76	6420	Office of Exec Dean,	Vehicle Materials an
			\$217.68	6420	Physical Plant Opera	Vehicle Materials an
			\$138.30	6420	Physical Plant Opera	Vehicle Materials an
Kabel Business Services	585305	\$6,097.43	\$114.25	6269	Central Iowa Wrkfrce	Other Company Servic
			\$5,983.18	6268	Central Iowa Wrkfrce	Contracted Services-
ABC Virtual Communication	585326	\$16,535.00	\$5,695.00	6269	Equip Replacement Co	Other Company Servic
			\$8,840.00	6269	Equip Replacement Co	Other Company Servic
			\$250.00	6269	Office of Exec Dir,	Other Company Servic
			\$1,750.00	6265	Non Tort Equip Maint	Software Service Agr
Alliant Energy	585333	\$2,756.18	\$2,756.18	6190	Plant Operations, Pe	Utilities
AutomationDirect	585344	\$3,150.00	\$800.00	6322	Equip Replacement In	Materials & Supplies
			\$2,350.00	6322	Equip Replacement In	Materials & Supplies
Baker and Taylor Books	585347	\$3,607.26	\$33.75	6310	Equip Replacement Li	Library Books/Electr
			\$1,117.45	6310	Equip Replacement Li	Library Books/Electr
			\$263.20	6310	Equip Replacement Li	Library Books/Electr
			\$2,192.86	6310	Equip Replacement Li	Library Books/Electr
Beissers Inc	585350	\$2,987.01	\$455.13	6511	Building Trades	Purchases for Resale
			\$27.00	6511	Building Trades	Purchases for Resale
			\$120.15	6511	Building Trades	Purchases for Resale
			\$1,023.65	6511	Building Trades	Purchases for Resale
			\$854.25	6511	Building Trades	Purchases for Resale
			\$506.83	6511	Building Trades	Purchases for Resale
Body Parts Store	585351	\$3,304.27	\$2,883.75	6322	Equipment Replacemen	Materials & Supplies

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Body Parts Store	585351	\$3,304.27	\$151.50	6322	Story County Academy	Materials & Supplies
			\$217.02	6322	Story County Academy	Materials & Supplies
			\$52.00	6322	Story County Academy	Materials & Supplies
CASAS	585363	\$5,015.00	\$5,015.00	6460	Adult Literacy-South	Other Materials and
Corbett, Benedicte A.	585376	\$4,431.90	\$4,431.90	6019	Visting French Chef	Prof Svcs-Individual
DMACC Boone Campus Checki	585392	\$8,022.00	\$2,825.00	6267	Women's Basketball	Athletic Officials
			\$3,315.00	6267	Men's Basketball	Athletic Officials
			\$315.00	6267	Volleyball	Athletic Officials
			\$317.00	6930	Boone Athletic Depar	Other Current Expens
			\$1,250.00	6930	Softball	Other Current Expens
DMACC Foundation	585393	\$3,150.00	\$3,150.00	6930	Hospitality Careers	Other Current Expens
E Lock Systems Inc	585397	\$12,187.77	\$10,197.50	6378	Carpentry/Paint/Lock	Materials/Supplies f
			\$1,179.00	6378	Plant Operations-Cap	Materials/Supplies f
			\$811.27	6378	Carpentry/Paint/Lock	Materials/Supplies f
ESM Solutions Corporation	585402	\$19,995.00	\$19,995.00	6265	Non Tort Equip Maint	Software Service Agr
Evisions Inc	585403	\$9,825.00	\$9,825.00	6265	Non Tort Equip Maint	Software Service Agr
Farner Bocken Co	585406	\$3,710.52	\$241.19	6511	Athletic Concessions	Purchases for Resale
			-\$36.87	6511	Cafeteria	Purchases for Resale
			-\$7.53	6511	Cafeteria	Purchases for Resale
			-\$111.10	6511	Cafeteria	Purchases for Resale
			-\$19.58	6511	Cafeteria	Purchases for Resale
			-\$12.80	6511	Cafeteria	Purchases for Resale
			\$2,191.94	6511	Cafeteria	Purchases for Resale

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	NUMBER		AMOUNT	NUMBER		
Farner Bocken Co	585406	\$3,710.52	\$1,465.27	6511	Cafeteria	Purchases for Resale
FBG Service Corporation	585409	\$42,750.00	\$7,673.00	6030	Plant Operations - S	Custodial Services
			\$4,513.00	6030	Physical Plant Opera	Custodial Services
			\$2,250.00	6030	Plant Operations, Pe	Custodial Services
			\$4,348.00	6030	Plant Operations, St	Custodial Services
			\$4,140.00	6030	Physical Plant Opera	Custodial Services
			\$19,826.00	6030	Custodial	Custodial Services
Heartland Finishes Inc	585428	\$15,807.19	\$7,034.65	6090	Equipment Replacemen	Maintenance/Repair o
			\$8,772.54	6090	Equipment Replacemen	Maintenance/Repair o
Hewlett Packard	585431	\$19,899.00	\$235.00	6322	Economic Development	Materials & Supplies
			\$900.88	6322	Evelyn Davis Center	Materials & Supplies
			\$718.00	6323	Office of VP, Info S	Minor Equipment
			\$18,045.12	6323	Technical Update Equ	Minor Equipment
Hockenbergs Equipment	585434	\$38,149.70	\$37,919.00	7100	Equip Replacement Sc	Furniture, Machinery
			\$230.70	6322	Equip Replacement Sc	Materials & Supplies
I'll Make Me A World In I	585438	\$3,500.00	\$3,500.00	6269	Office of the Presid	Other Company Servic
Iowa Community Action Ass	585442	\$14,000.00	\$7,000.00	6269	Office of VP, Info S	Other Company Servic
			\$7,000.00	6269	Office of the Presid	Other Company Servic
Iowa Department of Educat	585443	\$263,203.76	\$263,203.76	4312	AEFLA-ABE Other Leve	Adult Basic Educatio
Iowa State Fair	585446	\$6,388.00	\$6,388.00	6269	Office of Dir, Marke	Other Company Servic
Jasper Construction Servi	585453	\$2,828.00	\$2,828.00	6100	Physical Plant Opera	Maintenance of Groun
Kabel Business Services	585458	\$10,391.40	\$10,391.40	6269	Office of Exec Dir,	Other Company Servic

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Koester Construction Co I	585466	\$21,584.00	\$21,584.00	6090	Buildings Equipment	Maintenance/Repair o
Lincoln Electric Company	585471	\$3,260.00	\$2,560.00	6322	Welding	Materials & Supplies
			\$700.00	6322	WTED - Welding	Materials & Supplies
Lincoln National Life Ins	585472	\$53,543.83	\$2,862.20	2258	Payroll Office	Spouse Opt Life Ins
			\$6,272.13	2257	Payroll Office	Emp Opt Life Ins Pay
			\$4,559.02	2256	Payroll Office	ST Disability - B In
			\$6,009.24	2255	Payroll Office	ST Disability - A In
			\$15,785.40	2254	Payroll Office	Long Term Disability
			\$16,509.44	2253	Payroll Office	Basic Life Insurance
			\$1,546.40	2259	Payroll Office	Dep Supp Life Ins Pa
Martin Brothers Distribut	585476	\$4,975.94	\$861.10	6511	Cafeteria	Purchases for Resale
			\$1,098.68	6511	Cafeteria	Purchases for Resale
			\$755.09	6511	Cafeteria	Purchases for Resale
			\$573.65	6511	Cafeteria	Purchases for Resale
			\$704.01	6511	Cafeteria	Purchases for Resale
			-\$29.80	6511	Cafeteria	Purchases for Resale
			\$1,013.21	6511	Cafeteria	Purchases for Resale
Midland National Life Ins	585493	\$6,655.00	\$6,600.00	6269	Midland Nat Life Ins	Other Company Servic
			\$55.00	6269	Midland Nat Life Ins	Other Company Servic
Midwest Office Technology	585496	\$11,275.94	\$86.92	6322	Warren County Career	Materials & Supplies
			\$10,993.98	6322	WLAN Support	Materials & Supplies
			\$195.04	6060	Non Tort Equip Maint	Maintenance/Repair o
Neesvigs Inc	585514	\$7,992.89	\$1,073.36	6519	Bistro	College Inn
			\$413.00	6321	Culinary Arts	Food
			\$158.91	6321	Culinary Arts	Food

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Neesvigs Inc	585514	\$7,992.89	\$50.51	6518	Hospitality Careers	Gourmet Dinners
			\$69.37	6518	Hospitality Careers	Gourmet Dinners
			\$1,304.45	6518	Hospitality Careers	Gourmet Dinners
			\$149.96	6518	Hospitality Careers	Gourmet Dinners
			\$357.48	6518	Hospitality Careers	Gourmet Dinners
			\$1,555.00	6518	Hospitality Careers	Gourmet Dinners
			\$32.90	6518	Hospitality Careers	Gourmet Dinners
			\$1,932.07	6518	Hospitality Careers	Gourmet Dinners
			\$895.88	6519	Bistro	College Inn
Nelnet Business Solutions	585516	\$4,223.85	\$4,223.85	6269	Office of Controller	Other Company Servic
Newton Manufacturing	585517	\$8,975.89	\$4,047.78	6322	Recruiting-Program D	Materials & Supplies
			\$4,322.70	6322	Program Development	Materials & Supplies
			\$150.80	6322	Student Activities	Materials & Supplies
			\$454.61	6322	Student Activities	Materials & Supplies
Okoboji Wines	585522	\$8,992.80	\$8,992.80	6930	Beverage Account	Other Current Expens
Pretrax Inc	585535	\$3,079.50	\$3,079.50	6269	Office of Exec Dir,	Other Company Servic
Purcell Printing and Grap	585537	\$3,844.73	\$94.00	6120	Student Services	Printing/Reproductio
			\$64.00	6120	WTED-General Exp	Printing/Reproductio
			\$98.00	6120	Office of Exec Dean,	Printing/Reproductio
			\$54.00	6120	Special Needs	Printing/Reproductio
			\$54.00	6120	Office of Dean, Scie	Printing/Reproductio
			\$44.00	6120	IES-Des Moines	Printing/Reproductio
			\$54.95	6120	Office of Dir, Stude	Printing/Reproductio
			\$64.00	6120	Office of Dean, Indu	Printing/Reproductio
			\$54.00	6120	Criminal Justice	Printing/Reproductio
			\$128.00	6120	Office of Dir, Stude	Printing/Reproductio

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION ACCOUNT	INDEX TITLE	ACCOUNT TITLE
Purcell Printing and Grap	585537	\$3,844.73	6120 \$54.00	Dean, Business & Inf	Printing/Reproductio
			6120 \$827.19	Office of Dir, Marke	Printing/Reproductio
			6120 \$404.89	WTEB-General Exp	Printing/Reproductio
			6120 \$257.70	Story County Academy	Printing/Reproductio
			6120 \$44.00	Health Services	Printing/Reproductio
			6120 \$108.00	Office of Controller	Printing/Reproductio
			6120 \$54.00	Transportation Insti	Printing/Reproductio
			6120 \$54.00	GED Testing	Printing/Reproductio
			6120 \$64.00	Evening & Weekend	Printing/Reproductio
			6322 \$1,268.00	Office of Dir, Marke	Materials & Supplies
Rebuilding Americas Middl	585543	\$15,000.00	6040 \$15,000.00	Other General Instit	Memberships
Record Printing Company	585544	\$3,099.52	6269 \$3,099.52	Record Print Proj #7	Other Company Servic
Reinhart Foodservice	585546	\$2,556.72	6322 \$110.45	Jasper County Career	Materials & Supplies
			6322 \$398.48	Jasper County Career	Materials & Supplies
			6321 \$101.58	Culinary Arts	Food
			6321 \$872.30	Culinary Arts	Food
			6321 \$549.06	Culinary Arts	Food
			6321 \$436.07	Culinary Arts	Food
			6322 \$88.78	Jasper County Career	Materials & Supplies
Runner Technologies Inc	585551	\$10,011.29	6265 \$10,011.29	Non Tort Equip Maint	Software Service Agr
Securitas Security Servic	585560	\$36,614.86	6261 \$21,036.26	Non Tort Security In	Contracted Security
			6261 \$15,578.60	Non Tort Security In	Contracted Security
Sysco Food Services of Io	585575	\$5,133.78	6321 \$280.80	Culinary Arts	Food
			6321 -\$27.25	Culinary Arts	Food
			6321 \$166.60	Jasper County Career	Food

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Sysco Food Services of Io	585575	\$5,133.78	\$672.42	6321	Visting French Chef	Food
			\$252.09	6321	Visting French Chef	Food
			\$117.05	6321	Culinary Arts	Food
			\$1,347.79	6321	Culinary Arts	Food
			\$490.08	6321	Culinary Arts	Food
			\$541.32	6519	Bistro	College Inn
			\$49.70	6518	Hospitality Careers	Gourmet Dinners
			\$46.10	6518	Hospitality Careers	Gourmet Dinners
			\$63.35	6518	Hospitality Careers	Gourmet Dinners
			\$695.73	6518	Hospitality Careers	Gourmet Dinners
			\$438.00	6518	Hospitality Careers	Gourmet Dinners
Vittetoe Inc	585592	\$10,348.60	\$10,348.60	6323	Equip Replacement In	Minor Equipment
Wolin Electric	585603	\$8,802.05	\$8,802.05	6090	Ankeny Dept Moves-Bl	Maintenance/Repair o
Xerox Corp	585604	\$5,973.69	\$206.39	6220	Duplicating Services	Rental of Equipment
			\$206.39	6220	Duplicating Services	Rental of Equipment
			\$427.76	6220	Duplicating Services	Rental of Equipment
			\$409.84	6220	Duplicating Services	Rental of Equipment
			\$580.85	6220	Duplicating Services	Rental of Equipment
			\$518.50	7620	Duplicating Services	Lease/Purchase Bldg
			\$176.13	7620	Duplicating Services	Lease/Purchase Bldg
			\$271.83	6220	Duplicating Services	Rental of Equipment
			\$263.17	6322	Duplicating Services	Materials & Supplies
			\$428.32	6220	Duplicating Services	Rental of Equipment
			\$379.70	6322	Duplicating Services	Materials & Supplies
			\$308.36	6322	Duplicating Services	Materials & Supplies
			\$824.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$50.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$649.00	6060	Non Tort Equip Maint	Maintenance/Repair o

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Xerox Corp	585604	\$5,973.69	\$273.45	6060	Non Tort Equip Maint	Maintenance/Repair o
Your Clear Next Step LLC	585606	\$4,759.50	\$687.50	6015	Softskills Training	Consultant's Fees
			\$3,600.00	6015	Softskills Training	Consultant's Fees
			\$472.00	6015	Softskills Training	Consultant's Fees
The Lewer Agency Inc	585662	\$76,835.07	\$76,835.07	2011	Fund 1 General Ledge	Insurance Payable
DMACC HEA	585669	\$7,550.45	\$7,550.45	2272	Payroll Office	DMACC/HEA Dues Payab
All Makes Office Interior	585686	\$9,306.00	\$9,306.00	6322	Equipment Replacemen	Materials & Supplies
Ames Municipal Utilities	585691	\$3,576.83	\$3,576.83	6190	Utilities	Utilities
Assessment Technologies I	585696	\$68,371.50	\$3,946.50	6269	NLN Testing	Other Company Servic
			\$14,991.00	6269	NLN Testing	Other Company Servic
			\$4,063.00	6269	NLN Testing	Other Company Servic
			\$6,119.00	6269	NLN Testing	Other Company Servic
			\$2,110.00	6269	NLN Testing	Other Company Servic
			\$2,509.50	6269	NLN Testing	Other Company Servic
			\$7,101.00	6269	NLN Testing	Other Company Servic
			\$4,853.00	6269	NLN Testing	Other Company Servic
			\$5,523.00	6269	NLN Testing	Other Company Servic
			\$5,128.50	6269	NLN Testing	Other Company Servic
			\$2,954.00	6269	NLN Testing	Other Company Servic
			\$3,798.00	6269	NLN Testing	Other Company Servic
			\$5,275.00	6269	NLN Testing	Other Company Servic
Auditor of State	585698	\$5,555.07	\$5,555.07	6011	Tort Insurance	Auditor's Fees
Bailey's Excavating Inc	585700	\$5,935.00	\$4,560.00	6100	Physical Plant Opera	Maintenance of Groun

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Bailey's Excavating Inc	585700	\$5,935.00	\$745.00	6100	Plant Operations - E	Maintenance of Groun
			\$630.00	6100	Plant Operations-Cap	Maintenance of Groun
Beissers Inc	585705	\$7,397.66	\$343.98	6511	Building Trades	Purchases for Resale
			\$74.88	6511	Building Trades	Purchases for Resale
			\$80.00	6511	Building Trades	Purchases for Resale
			\$352.00	6511	Building Trades	Purchases for Resale
			\$678.40	6511	Building Trades	Purchases for Resale
			\$150.00	6511	Building Trades	Purchases for Resale
			\$5,364.00	6511	Building Trades	Purchases for Resale
			\$67.20	6511	Building Trades	Purchases for Resale
			\$287.20	6511	Building Trades	Purchases for Resale
Blackbaud	585709	\$3,048.72	\$2,750.00	6324	Technical Update Equ	Computer Software
			\$298.72	6265	Non Tort Equip Maint	Software Service Agr
Broken Arrow	585714	\$3,437.38	\$3,437.38	6511	International Week	Purchases for Resale
Capital Sanitary Supply C	585718	\$8,173.39	\$8,173.39	7100	Physical Plant Opera	Furniture, Machinery
CBE Group Inc	585721	\$4,202.02	\$4,202.02	6780	Office of Controller	Collection Agency Ex
Cenergistic Inc	585722	\$15,354.75	\$15,354.75	6019	Utilities	Prof Svcs-Individual
CenturyLink	585723	\$7,003.23	\$555.00	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
			\$610.00	6150	Communications	Communications
			\$600.00	6150	Campus Communication	Communications
			\$120.87	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$188.40	6150	Campus Communication	Communications

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List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	585723	\$7,003.23	\$262.97	6150	Campus Communication	Communications
			\$44.57	6150	Campus Communication	Communications
			\$91.70	6150	Campus Communication	Communications
			\$44.57	6150	Equip Replacement Sc	Communications
			\$154.78	6150	Campus Communication	Communications
			\$585.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$106.68	6150	Campus Communication	Communications
			\$44.57	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
Cole, Jessica L.	585728	\$5,839.50	\$5,839.50	6480	Criminal Justice	Travel-In State
Compressor Controls	585732	\$14,833.09	\$8,052.58	6269	Compressor Controls-	Other Company Servic
			\$6,780.51	6269	Compressor Controls-	Other Company Servic
Cross Dillon Tire	585736	\$2,855.52	\$301.60	6420	Transportation Insti	Vehicle Materials an
			\$37.19	6420	Transportation Insti	Vehicle Materials an
			\$117.88	6420	Transportation Insti	Vehicle Materials an
			\$2,333.60	6420	Transportation Insti	Vehicle Materials an
			\$65.25	6420	Transportation Insti	Vehicle Materials an
Days Inn	585741	\$3,696.00	\$1,848.00	6269	Continuing Ed, 2 Day	Other Company Servic
			\$1,848.00	6269	Continuing Ed, 2 Day	Other Company Servic
Education to Go	585751	\$4,281.50	\$4,160.00	6269	Continuing Ed, On Li	Other Company Servic
			\$121.50	6269	Continuing Ed, On Li	Other Company Servic
EnergyCAP Inc	585753	\$2,593.00	\$2,593.00	6015	Utilities	Consultant's Fees

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Des Moines Area Comm College
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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
First Choice Distribution	585759	\$3,409.34	\$417.13	6410	Physical Plant Opera	Janitorial Materials
			\$1,830.58	6410	Physical Plant Opera	Janitorial Materials
			\$264.32	6410	Physical Plant Opera	Janitorial Materials
			\$897.31	6410	Physical Plant Opera	Janitorial Materials
GGP-Jordan Creek LLC	585768	\$6,845.90	\$6,845.90	6269	Office of Dir, Marke	Other Company Servic
H L Munn Lumber Co	585770	\$3,932.33	\$86.87	7800	Boone Softball Field	Other Structures and
			\$620.00	7800	Boone Softball Field	Other Structures and
			\$9.20	7800	Boone Softball Field	Other Structures and
			\$3,216.26	7800	Boone Softball Field	Other Structures and
Hawkeye Community College	585773	\$88,289.29	\$13,915.48	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$53,610.14	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$3,541.18	6480	Iowa Adv Manufacturi	Travel-In State
			\$5,369.19	6322	Iowa Adv Manufacturi	Materials & Supplies
			\$11,853.30	6269	Iowa Adv Manufacturi	Other Company Servic
Heartland Area Education	585776	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Business System	585777	\$2,978.95	\$2,978.95	6322	Non Tort Security In	Materials & Supplies
Hewlett Packard	585780	\$5,345.41	\$114.21	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$2,594.48	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$2,487.72	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$149.00	6322	Equipment Replacemen	Materials & Supplies
Higher One	585781	\$20,100.00	\$20,100.00	6269	Student ID Card Offi	Other Company Servic
Holiday Inn Downtown	585783	\$3,283.35	\$1,672.65	6321	Continuing Ed, 2 Day	Food
			\$1,610.70	6321	Continuing Ed, 2 Day	Food

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
INS Connect	585787	\$5,850.00	\$5,850.00	6150	Campus Communication	Communications
Iowa Association of Commu	585789	\$19,762.11	\$19,762.11	6040	Board of Directors	Memberships
Iowa Central Community Co	585790	\$16,905.04	\$12,105.42	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$3,890.54	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$909.08	6269	Iowa Adv Manufacturi	Other Company Servic
Iowa Communications Netwo	585792	\$21,763.76	\$10.81	6150	Campus Communication	Communications
			\$10,694.54	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$1,064.07	6150	Campus Communication	Communications
			\$0.69	6150	Campus Communication	Communications
			\$6,707.78	6150	Campus Communication	Communications
			\$14.95	6150	Campus Communication	Communications
			\$3,147.04	6269	Distance Learning	Other Company Servic
			\$29.54	6150	Campus Communication	Communications
			\$92.19	6150	Campus Communication	Communications
James Mardock	585798	\$2,588.88	\$2,588.88	6015	Buildings Equipment	Consultant's Fees
Karl Chevrolet	585803	\$53,750.00	\$27,320.00	7400	Vehicle Pool	Vehicles
			\$26,430.00	7400	Vehicle Pool	Vehicles
Lean Techniques Inc	585807	\$12,000.00	\$12,000.00	6015	Manufacturing Skills	Consultant's Fees
Maplesoft	585810	\$9,400.00	\$9,400.00	6265	Non Tort Equip Maint	Software Service Agr
Meyvn Group	585816	\$20,000.00	\$20,000.00	6269	Continuing Ed, Manuf	Other Company Servic
Midland National Life Ins	585819	\$26,662.81	\$197.40	6269	Midland Natl Life #7	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Midland National Life Ins	585819	\$26,662.81	\$3,137.52	6269	Midland Natl Life #7	Other Company Servic
			\$11,712.33	6269	Midland Natl Life #7	Other Company Servic
			\$11,505.56	6269	Midland Natl Life #7	Other Company Servic
			\$110.00	6269	Midland Natl Life #7	Other Company Servic
Midwest Office Technology	585822	\$3,246.10	\$3,246.10	6060	Non Tort Equip Maint	Maintenance/Repair o
Murphy Tower Service LLC	585829	\$75,041.74	\$27,363.24	6269	Murphy Tower Svcs Jo	Other Company Servic
			\$47,678.50	6269	Murphy Tower Svcs On	Other Company Servic
National Curriculum & Tra	585833	\$12,799.37	\$12,799.37	6520	Driver Improvement B	Purchases for Resale
National Recoveries Inc	585834	\$2,793.86	\$2,788.86	6780	Office of Controller	Collection Agency Ex
			\$5.00	6780	Office of Controller	Collection Agency Ex
NAVEX Global Inc	585835	\$4,800.00	\$4,800.00	6269	Non Tort Equip Maint	Other Company Servic
New Century FS Inc	585838	\$3,145.01	\$1,264.05	6420	Transportation	Vehicle Materials an
			\$975.06	6420	Transportation	Vehicle Materials an
			\$905.90	6420	Transportation	Vehicle Materials an
Paper Corporation	585846	\$21,369.60	\$21,369.60	6322	Duplicating Services	Materials & Supplies
Printer Inc	585856	\$11,777.96	\$11,777.96	6269	The Printer Proj #3	Other Company Servic
Securitas Security Servic	585871	\$36,940.82	\$21,226.52	6261	Non Tort Security In	Contracted Security
			\$15,714.30	6261	Non Tort Security In	Contracted Security
Shaw, Barbara	585872	\$2,917.20	\$2,917.20	6019	Visting French Chef	Prof Svcs-Individual
Snap On Industrial	585879	\$15,996.99	\$25.71	1550	Office of Controller	Prepaid Expenses

Des Moines Area Comm College
List of checks over \$2,500.00 from 22-JAN-2015 to 22-FEB-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Snap On Industrial	585879	\$15,996.99	\$84.39	1550	Office of Controller	Prepaid Expenses
			\$197.12	1550	Office of Controller	Prepaid Expenses
			\$2,399.00	1550	Office of Controller	Prepaid Expenses
			\$121.88	1550	Office of Controller	Prepaid Expenses
			\$43.47	1550	Office of Controller	Prepaid Expenses
			\$29.29	1550	Office of Controller	Prepaid Expenses
			\$8,644.20	1550	Office of Controller	Prepaid Expenses
			\$2,399.00	1550	Office of Controller	Prepaid Expenses
			\$2,052.93	1550	Office of Controller	Prepaid Expenses
SpyGlass Group LLC	585881	\$4,066.68	\$4,066.68	6269	Miscellaneous Colleg	Other Company Servic
Summit Technologies LLC	585887	\$9,395.83	\$9,395.83	6269	Campus Communication	Other Company Servic
VanMeter Industrial Inc	585900	\$2,613.37	\$2,613.37	6322	Equip Replacement In	Materials & Supplies
Waste Mgmt of Iowa Corp.	585906	\$4,542.79	\$91.06	6030	Physical Plant Opera	Custodial Services
			\$313.13	6030	Plant Operations - S	Custodial Services
			\$193.79	6030	Cap Med Bldg-Common	Custodial Services
			\$3,579.57	6030	Custodial	Custodial Services
			\$281.96	6120	Physical Plant Opera	Printing/Reproductio
			\$83.28	6030	Plant Operations - E	Custodial Services
Workman, William S.	585914	\$6,200.00	\$6,200.00	6015	WTED-General Exp	Consultant's Fees
Association of Iowa Workf	585932	\$2,700.00	\$2,700.00	6040	WIA-Administration	Memberships
REPORT TOTAL			\$3,688,232.28			

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Ultra-Cool Corporation d/b/a Borgen Systems. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Ultra-Cool Corporation d/b/a Borgen Systems." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

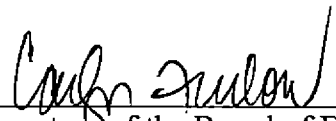
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND ULTRA-COOL CORPORATION D/B/A BORGEN SYSTEMS.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Ultra-Cool Corporation d/b/a Borgen Systems (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:

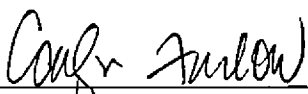


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of March 9, 2015 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Ultra-Cool Corporation dba Borgen Systems, Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of 25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act"

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1 The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Employer:	<u>Borgen Systems</u>
	<u>1901 Bell Ave</u>
	<u>Des Moines, IA 50315</u>

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

3-9-15

Date

Borgen Systems

Business

Authorized Signature

Paul Borgen Harbor

Type Name and Title

pborngen@borgensystems.com

Email Address

1901 Bell Ave. Suite 2

Des Moines, IA 50315

Address

1/27/2015

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**IOWA JOBS
TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**Ultra-Cool Corporation
dba
Borgen Systems
Project #1**

April 28, 2014

**Training Plan and Budget
For
Borgen Systems
260F Project #1**

The following Training Plan reflects the expected training activities for Borgen Systems. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by Borgen Systems staff with assistance from a DMACC Business Consultant. The Training Plan and Budget are as follows.

	Cost	260F Cost
I. Job Skill Training	\$29,650	\$20,552
Lean Training – Multiple employees will be going through a Variety of Lean classes, which could include but is not limited To: Lean 101, Pillars, and Value Stream Mapping.		
II. Management/Supervisory Skills	0	0
III. Materials and Supplies	\$0	\$0
IV. Administrative Costs	\$4,448	\$4,448
Total	\$34,098	\$25,000

The training began 4/24/14 with completion anticipated 4/24//16. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

SECTION 6. TRAINING PLAN (GIVF)

I. Training start date. 4/28/14

II. Training end date. 4/28/16

Note- Training plans can be written for a maximum of two years

20

III. TOTAL UNDUPLICATED number of employees to be trained. _____

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

Training Activity	Training Cost	# To be Trained	In-Kind Match	
Lean initiatives – Lean 101, 5S, Value Stream Mapping	29,650	20	Value of Wages & Benefits	10,000
			Value of Facilities	
			Value of Equipment	
			Value of Supplies	
			Other:	
			Total In-Kind Match	10,000
Total Training Cost	29,650			

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☒ Yes ☐ No

Total Training Cost	\$29,650
Administration Cost	\$4,448
Total Project Cost (training cost + administration cost)	\$34,098
Amount of Company Cash Match	\$9,098
EDA Award Amount (Maximum award is \$25,000)	\$25,000

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

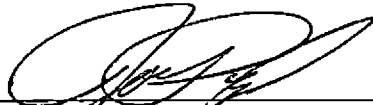
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and CDS Global, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and CDS Global, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND CDS GLOBAL, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with CDS Global, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$15,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

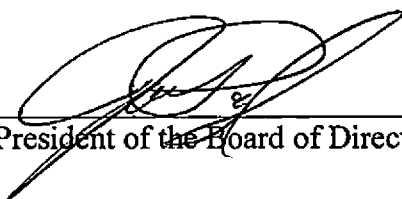
Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:

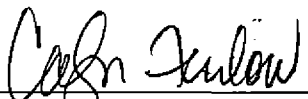


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of March 9, 2015 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and CDS Global, Inc., Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$15,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Employer:	<u>CDS Global</u>
	<u>1901 Bell Ave.</u>
	<u>Des Moines, IA 50315</u>

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Joe Pugh, Board President

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

3-9-15

Date

CDS Global

Business

Authorized Signature

Kristin Hansen, Chief Workforce Officer

Type Name and Title

khansen@cds-global.com

Email Address

1901 Bell Ave.

Des Moines, IA 50315

Address

2/10/15

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**IOWA JOBS
TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**CDS Global, Inc.
Project #1**

July 1, 2014

SECTION 6. TRAINING PLAN

I. Training start date. 7/1/2014

II. Training end date. 7/1/2016

Note- Training plans can be written for a maximum of two years

50

III. TOTAL UNDUPLICATED number of employees to be trained. _____

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

Training Activity	Training Cost	# To be Trained	Position Title	Average Wage
Management/Supervisory: CDS Global employees will participate in training designed to improve the leadership and management skills of the organization. These topics may include, but are not limited to: management/leadership, stress management, customer service, teambuilding, professionalism, communicating without nonverbal, organizational/time management, motivating people, and change management. Training is to be provided by DMACC and/or outside vendors as it relates to development training. This may include classes, seminars, workshops, consulting, and/or onsite training.	\$32,277 for 50 people	50	8 Client Services Professional	25.42
			5 Director	44.08
			3 HR Professional	29.24
			5 Manager 1	21.77
			6 Manager 2	28.20
			5 Manager 3	35.42
			4 Sr Systems Manager	49.67
			3 Supervisor 1	15.82
			3 Supervisor 2	22.27
			2 Systems Consultant	46.14
			4 Systems Manager	49.48
			2 Traffic/Sch Professional	24.20
Total Training Cost	17,550			

In-Kind Match

Value of Wages & Benefits

48,000.00

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☒ Yes ☐ No

Total Training Cost	\$17,550
Administration Cost	\$2633
Total Project Cost (training cost + administration cost)	\$20183
Amount of Company Cash Match	\$5183
EDA Award Amount (Maximum award is \$25,000)	\$15,000

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Ryko Solutions, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Ryko Solutions, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND RYKO SOLUTIONS, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Ryko Solutions, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$15,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:

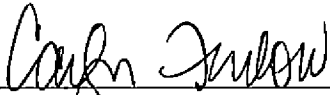


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of March 9, 2015 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Ryko Solutions, Inc., Grimes, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$15,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: Ryko Solutions

1500 SE 37th St.

Grimes, IA 50111

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Joe Pusch, Board President

Type Name and Title

Ryko Solutions, Inc.

Business

Authorized Signature

Jim Hogan, Sr VP HR & Ops

Type Name and Title

jhogan@ryko.com

Email Address

2006 South Ankeny Blvd.

1500 SE 37th St PO Box 38

Ankeny, IA 50023

Address

Grimes, IA 50111

Address

3-9-15

Date

02/05/2015

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**IOWA JOBS
TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**Ryko Solutions, Inc.
Project #2**

April 3, 2014

SECTION 6. TRAINING PLAN

I. Training start date. 4/3/2014

II. Training end date. 4/3/2016

Note- Training plans can be written for a maximum of two years

70

III. TOTAL UNDUPLICATED number of employees to be trained. _____

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. **Attach a detailed description for each training activity.**

Training Activity	Training Cost	# To be Trained	Position Title	Average Wage
Job Skills: Ryko employees will participate in a number of training activities including, but not limited to: anti-harassment, safety and excel. Training will be provided by DMACC and/or outside resources and will be provided in the form of courses, seminars, internal programs and/or outside consulting.	6,000	70	Factory Operations Administration	\$21.20 28.54
Management/Supervisory Skills: Leaders and supervisors at Ryko will work to develop skills in a variety of areas. These include, but are not limited to: leading others, developing people, providing feedback and effective communication. In addition, a manager module program may be developed for future training. Training will be provided by DMACC and/or outside resources and will be provided in the form of courses, seminars, internal programming and/or outside consulting.	6,000	8	Human Resources Accounting Production Supervisors Purchasing	\$30.48 37.08 28.84 28.27
Training Materials: Materials needed to assist with training	5,550	30	Manufacturing Operations	21.10

and development includes books, trade journals, laptops and training modules.				
	17,550			

<i>In-Kind Match</i>	
<i>Value of Wages & Benefits</i>	16,800.00
<i>Value of Facilities</i>	5,000
<i>Value of Equipment:</i>	5,000
<i>Value of Supplies</i>	
<i>Other:</i>	
<i>Total In-Kind Match</i>	26,800.00

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☒ Yes ☐ No

Total Training Cost	\$17,550.00
Administration Cost	\$2,632
Total Project Cost (training cost + administration cost)	\$20,182
Amount of Company Cash Match	\$5,182
EDA Award Amount (Maximum award is \$25,000)	\$15,000

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

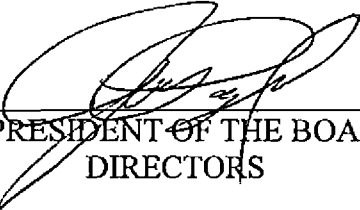
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Burke Golf Academy, LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Burke Golf Academy, LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

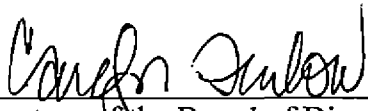
Whereupon, the President declared said resolution, a copy of which is attached hereto,
duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND BURKE GOLF ACADEMY, LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Burke Golf Academy, LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$4,999; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

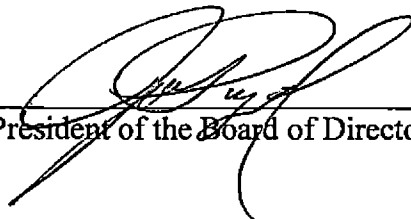
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:

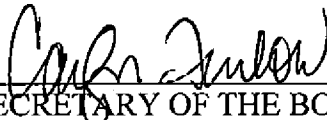


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of March 9, 2015

between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Burke Golf Academy, LLC, Norwalk, Iowa, (the "Business" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of 4,999.00, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: Burke Golf Academy

3089 North Ave.

Norwalk, IA 50211

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Joe Pugel Board President

Type Name and Title

Burke Golf Academy

Business

Authorized Signature

Mark A Burke

Type Name and Title

MARK @ Warriorcungolf.Com

Email Address

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

3089- North Ave

Norwalk Ia 50211

Address

3-9-15

Date

2-10-2015

Date

**WORKFORCE TRAINING AND ECONOMIC
DEVELOPMENT TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**Burke Golf Academy, LLC
Project #1**

December 22, 2014

SECTION 6. TRAINING PLAN

I. Training start date. 12/22/14

II. Training end date. 12/22/16

Note- Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 3

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. **Attach a detailed description for each training activity.**

Training Activity	Training Cost	# To be Trained	In-Kind Match	
Business development & financial planning coaching	4500.00	3	Value of Wages & Benefits	
Marketing & Social Media	499.00	2	Value of Facilities	
			Value of Equipment:	
			Value of Supplies	
			Other:	
			Total In-Kind Match	
Total Training Cost	4999.00			

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☐ Yes ☒ No

Total Training Cost	\$4999.00
Administration Cost	\$ 749.85
Total Project Cost (training cost + administration cost)	\$5748.85
Amount of Company Cash Match	\$0
Award Amount	\$4999.00

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

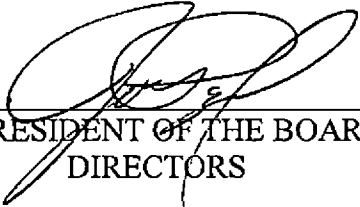
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and La Quercia, LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and La Quercia, LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND LA QUERCIA, LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with La Quercia, LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

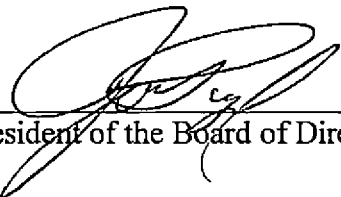
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

● WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) ● TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of March 9, 2015

● between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),
● and La Quercia, LLC, Norwalk, Iowa, (the "Business" and its location), is entered into under the following
circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

● NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein
● contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

● Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II

PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

**ARTICLE III
PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of 25,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

**ARTICLE IV
CONTRACT MODIFICATION**

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

**ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Business:	<u>LaQuercia LLC</u>
	<u>400 Hakes Dr.</u>
	<u>Norwalk, IA 50211</u>

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

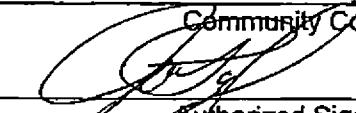
Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature


Joe Pyzd, Board President
Type Name and Title

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

3-9-15

Date

LaQuercia LLC

Business

Authorized Signature


Emily Tripp, Controller
Type Name and Title

Type Name and Title

emily@laquercia.us

Email Address

400 Hakes Dr.

Norwalk, IA 50211

Address

2/12/2015

Date

**WORKFORCE TRAINING AND ECONOMIC
DEVELOPMENT TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**La Quercia, LLC
Project #4**

January 16, 2015

SECTION 6. TRAINING PLAN

I. Training start date. 01/16/15

II. Training end date. 01/16/17

Note- Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 13

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. **Attach a detailed description for each training activity.**

Training Activity	Training Cost	# To be Trained	In-Kind Match	
Prosciutto production and maximizing equipment utilization	12,500	5	Value of Wages & Benefits	
Lean/Continuous Improvement	15,150	6	Value of Facilities	
Certification Attainment/Safety Training	2,000	2	Value of Equipment:	
			Value of Supplies	
			Other:	
			Total In-Kind Match	
Total Training Cost	29,650			

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☒ Yes ☐ No

Total Training Cost	\$29,650.00
Administration Cost	\$ 4,447.50
Total Project Cost (training cost + administration cost)	\$34,097.50
Amount of Company Cash Match	\$ 9,098.00
Award Amount	\$25,000.00

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a DMACC Scholars Training Contract between the College and Seneca Tank, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a DMACC Scholars Training Contract between the College and Seneca Tank, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A DMACC SCHOLARS TRAINING CONTRACT BETWEEN THE COLLEGE AND SENECA TANK, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training and tuition funding paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Seneca Tank, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program and providing tuition funding for classes in the diesel program (hereinafter referred to as the "Project") in order to train workers at the Company which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and tuition funding and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$22,240; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a DMACC Scholars Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;


**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the DMACC Scholars Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said DMACC Scholars Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said DMACC Scholars Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such DMACC Scholars Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



SECRETARY OF THE BOARD OF
DIRECTORS

DMACC SCHOLARS TRAINING CONTRACT

This DMACC SCHOLARS CONTRACT (the "Contract"), effective as of March 9, 2015

between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Seneca Tank, Inc., Des Moines, Iowa, (the "Business" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

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- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Project qualifies for funding under 260C.18A.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax.
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ARTICLE II

PROJECT; PROGRAM SERVICES; FEES

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Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

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ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

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- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
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- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of repayment determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of Project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of Project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Business:	<u>Seneca Tank</u>
	<u>5585 NE 16th</u>
	<u>Des Moines, IA 50313</u>

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Joe Puzel, Board President
Type Name and Title

Seneca Tank
Business

Authorized Signature

Mark Hufford, Director of Human Resources
Type Name and Title

mhufford@senecatank.com
Email Address

2006 South Ankeny Blvd.

5585 NE 16th

Ankeny, IA 50023
Address

Des Moines, IA 50313
Address

3-9-15
Date

2-12-15
Date

**WORKFORCE TRAINING AND ECONOMIC
DEVELOPMENT TRAINING PROGRAM**

DMACC SCHOLARS PROJECT

TRAINING PLAN

for

**Seneca Tank, Inc.
Project #1**

January 23, 2015

SECTION 6. TRAINING PLAN

I. Training start date. 1/23/2015

II. Training end date. 1/23/2017

III. TOTAL UNDUPLICATED number of employees to be trained. 2

TRAINING ACTIVITIES TO BE PROVIDED

Attach a detailed list of classes necessary for each Scholar Program.

<i>Scholar Programs</i>	<i>Training Cost</i>	<i># To be Trained</i>
Toby: Diesel AAS Degree 80 credits	11,120	1
Dylan: Diesel AAS Degree 80 credits	11,120	1
Total Training Cost	22,240	

PROJECT COSTS AND AWARD AMOUNT

Total Training Cost	\$22,240
Award Amount	\$22,240

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

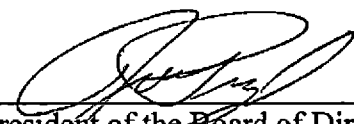
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Accu-Mold Holdings Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$350,000 Aggregate Principal Amount of New Jobs Training Certificates (Accu-Mold Holdings Corporation Project #7) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$350,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ACCU-MOLD HOLDINGS CORPORATION PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Accu-Mold Holdings Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$350,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$350,000 of New Jobs Training Certificates (Accu-Mold Holdings Corporation Project #7) of the College (the "Certificates"), with \$242,250 of the Certificates issued under the Act and \$107,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ACCU-MOLD HOLDINGS CORPORATION PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$350,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Accu-Mold Holdings Corporation Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Accu-Mold Holdings Corporation in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors


Secretary of the Board of Directors

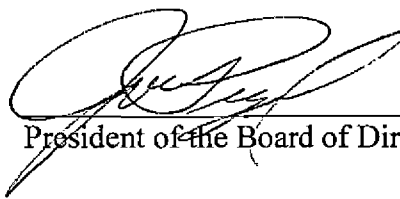
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$350,000 of New Jobs Training Certificates (Accu-Mold Holdings Corporation Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

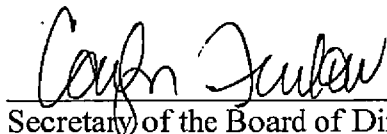
Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Accu-Mold Holdings Corporation

Project # 7

Dated as of March 9, 2015

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Accu-Mold Holdings Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the State of Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of

ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and

payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Accu-Mold LLC
1711 SE Oralabor Rd.
Ankeny, IA 50021
Attn: Steve Boal, CFO

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.


Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Accu-Mold, LLC.	
[Printed Name of Employer]	
[Federal I.D.#]	20-5688630
By:	<i>Steven R Boal</i>
[Printed Name]	Steven R Boal
[Printed Title]	Chief Financial Officer
Email address	sboal@accu-mold.com
Date:	1/30/2015
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of	Iowa
County of	Polk :ss
On this date:	January 30, 2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Steven R. Boal	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Chief Financial Officer	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	1/30/2015
[SEAL]	
MARY M. LEADLEY NOTARIAL SEAL - IOWA COMMISSION NO. 785530 MY COMMISSION EXPIRES 7-19-17	
<i>Mary M Leadley</i>	
Notary Public In and For Said County and State	
[Printed Name]	Mary M Leadley
Commission Expires [Date]	7-19-17


↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Pugel</i>
[Printed Name]	Joe Pugel
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugel	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
CAROLYN FARLOW Commission Number 189852 My Commission Expires April 23, 2015	
<i>Carolyn Farlow</i>	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

1711 SE Oralabor Road, Ankeny IA 50021

Lot 3 Metro North Air Park Ankeny, Iowa

DESCRIPTION OF PERSONAL PROPERTY

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR

ACCU-MOLD LLC

PROJECT #7

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Accumold

PROJECT # 7

COMPANY BACKGROUND

Accumold was founded in 1985. Dedication to quality has enhanced Accumold's recognition as a global leader in plastic injection micro molding. The company occupies a world-class, high-tech 75,000 square foot manufacturing facility with class 10,000 and 100,000 capable clean rooms. Future expansion space will accommodate an additional 200,000 square feet of production capacity.

Accumold is a world leader in super-micro, ultra-precision components and is an exporter to seven foreign countries. Component sizes range from .005" to 3". Production runs can be from 1,000 to 500,000,000 parts or more and can include the design and building of molds, along with production of components all in one facility. The Company is ISO 9001:2000 Certified.

LOCATION OF PROJECT

1711 SE Oralabor Road, Ankeny IA

BASE HEAD COUNT

216

NUMBER OF NEW POSITIONS

65

PREVIOUS PROJECTS

6 previous projects

SUPPLEMENTAL INFORMATION

20 jobs will receive the supplemental 1½ %

PRELIMINARY DATE

1/21/2015

PROJECT END DATE

May 2018

**LIST OF POSITIONS
ACCUMOLD
PROJECT #7**

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Molding System Operators	10	\$12.50
Molding System Operators	10	\$12.50
Molding System Operators	11	\$12.50
Machinists*	2	\$21.50
Machinists*	2	\$21.50
Machinists*	2	\$21.50
Automation Technician	1	\$20.00
Automation Technician	1	\$20.00
Automation Technician	1	\$20.00
Automation Technician	1	\$20.00
Processing Technician	1	\$20.00
Processing Technician	1	\$20.00
Processing Technician	1	\$20.00
Production Supervisor*	1	\$24.00
Production Supervisor*	1	\$24.00
Production Supervisor*	1	\$24.00
Quality Technicians	1	\$19.00
Quality Technicians	1	\$19.00
Production Manager*	1	\$33.00
Production Manager*	1	\$33.00
Material Handler	1	\$20.00
Material Handler	1	\$20.00
Mold Maker*	1	\$24.00
Mold Maker*	1	\$24.00
Quality Engineer *	1	\$33.00
Quality Engineer*	1	\$33.00
Processing Engineer*	1	\$30.00
Metrology Technicians*	1	\$23.50
Production Control Clerks	1	\$20.00
Automation Engineer*	1	\$25.00
Tool Room Manager*	1	\$36.00
Tooling Project Engineer*	1	\$35.00
IT Technician	1	\$20.00
Accounting Clerk	1	\$17.00

* Denotes jobs that receive the supplemental 1.5 %
Please list all company benefits below:

- ☒ Medical insurance
- ☒ Dental insurance
- ☒ Vision insurance

- ☒ Life insurance
- ☒ Short term and/ or long term disability coverage
- ☒ 401(k) plan and/or a pension plan
- ☒ Other benefits- Please describe: PTO, tuition reimbursement, Wellness

NEW POSITIONS: 65

COMPANY: Accumold

TRAINING PLAN

PROJECT #7

TRAINING FUND: \$ 346,500.00

DMACC FEE IV: -

AVAILABLE TRAINING: \$ 265,537.00

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
New Employee Onboarding It is important that new employees to Accumold understand company policies, procedures, benefits and start becoming familiar with the company culture in order to feel comfortable and prepared to carry out their responsibilities. The HR Manager will continue to develop appropriate orientation and onboarding materials. Assessments will also be used.	The new employee orientation program continues to be updated to reflect current information and include new procedures along with the company history. New employees will be better prepared to assume job responsibilities after they complete the formal orientation.	Human resource consultants will be identified to assist company officials with updating the new employee onboarding procedures. Project funds will be used to pay for the development of these materials and staff development time.	\$5,000.00	\$ 5,000.00			
Software Training Accumold utilizes several software programs to better manage the activities of the company. Training in this area is important so that employees can maximize their utilization of the systems making them more efficient in their jobs.	New employees will become proficient in using the various software programs required to do their jobs including but not limited to: IQMS, Mastercam, SolidWorks, MS Project, Outlook and other Microsoft Office applications.	DMACC will work with Accumold to provide training in the software area along with other external vendors specializing in specific software programs.	\$5,000.00	\$ 5,000.00			
Job Skills Training All Employees need to stay up to speed with regards to their professional job skills training. As the company grows this will be necessary in order to maintain an effective working environment.	Training including, but not limited to the following may be provided: communications, managing conflict, behavior styles, team work, diversity, sales and marketing, and using influence without authority.	Employees may receive classroom, consulting and other forms of training to develop and enhance job expertise.	\$5,000.00	\$ 5,000.00			
TOTAL			\$15,000.00	\$ 15,000.00	0.00	0.00	0.00

TRAINING PLAN

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COMPANY: Accumold

PROJECT #7

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		BALANCE BROUGHT FORWARD	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00
Quality Initiatives: Accumold's existing customers (and potential new customers) are demanding more precise and better quality products. Various certifications may become necessary due to specific customer demands. After providing Lean training for current employees, the company feels it is important to provide this training for all new employees as well.	Accumold will become compliant in in various quality certifications and standards as they become required by current and new customers. New employees will be trained in Lean manufacturing concepts so that there can be a company-wide initiative in this area. Accumold will retain existing customers and gain new customers because of their focus on quality. This will enable the company to continue to grow by adding new products and customers. The office is another area where the company would like to establish Lean initiatives.	DMACC will work with Accumold to assist the company in becoming compliant to various quality standards as well as conducting additional Lean manufacturing techniques workshops and SPC training and consulting. Accumold will work with DMACC on their Office Lean training program to satisfy this objective. Project funds will be used to pay for the consulting and instruction required to continue producing high quality products.	\$5,000.00	\$ 5,000.00			
Safety Training The company wants to aggressively address job safety issues with all new employees in order to insure a continued safe work environment. The new VP of Operations job responsibilities will have an emphasis on safety implementation.	Outcomes will include: 1) improved material handling safety 2) Hot oil machine safety training 3) CPR/first aid updates New employees will learn how to safely perform their responsibilities and reduce the risk for injury.	Training materials, videos, and books will be purchased to keep current on all new safety issues. DMACC and other safety training vendors will provide training to meet the needs in the this area.	\$5,000.00	\$ 5,000.00			
TOTAL			\$25,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00

TRAINING PLAN

PAGE 3

COMPANY: Accumold

PROJECT #7

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		BALANCE BROUGHT FORWARD	\$25,000.00	\$ 25,000.00	0.00	0.00	0.00
<p>Manufacturing Equipment Training Because of the precision that is required in producing Accumold's high-tech plastic products, complex and highly technical equipment is used in the production process. In order to use this complicated equipment most effectively, extensive training is needed on each piece of equipment. New employees must be able to operate and understand all aspects of the machinery in order to produce the best product most efficiently.</p> <p>It is difficult to find qualified, trained tool and die makers to operate the new machines purchased by the company.</p>	<p>Accumold trainers and the new tool makers and production workers will receive extensive training on the new equipment. This will enable new employees to become productive sooner.</p> <p>New employees will learn the most effective and efficient way to use each piece of equipment. This will allow the company to continue to produce the best high-tech plastic parts in the industry.</p> <p>Accumold will continue to implement the Scholars program. Current candidates will continue enrollment in DMACC courses with the potential for additional candidates to be selected.</p>	<p>Because of the complex nature of each piece of production equipment, the specific equipment vendor will be required to provide needed training. Project funds will be used to pay for the cost of vendor training and associated expenses. Additional training opportunities will be identified and could include CNC programming, and Master Cam.</p>	\$35,000.00	\$ 35,000.00			
<p>Accumold has purchased new injection molding machines. Many current aspects of production will become automated.</p>	<p>New employees will become skilled and efficient in operation of current and new equipment.</p>	<p>New employees will participate in Boy School and Sumotomo training to improve efficiency on the job and increase production to meet new customer demands.</p>					
		TOTAL	\$60,000.00	\$ 60,000.00	0.00	0.00	0.00

TRAINING PLAN

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COMPANY: Accumold

PROJECT #7

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Manufacturing Skills Training Again, because of the precision that is required in producing Accumold's high-tech plastic products, some high-end manufacturing skills training is needed to help new employees produce the best product and to help the company maintain its competitive edge. Additionally, maintenance and basic manufacturing skills training will help new employees to develop and grow.	New employees and company trainers will learn the high-end manufacturing skills that are needed in this high-tech industry. This will allow new employees to meet the strict product specifications required in this industry and increase customer satisfaction.	Balance Brought Forward DMACC will work with Accumold to provide training in Industrial Measurement, Statistical Process Control (both basic and more advanced), GD & T, blueprint reading, CNC machining, welding, boiler maintenance, HVAC, PLCs, and root cause problem solving. Other experts and/or vendors will be used as needed to provide training in injection molding design, calibration, Gage R&R, systematic and scientific molding, and other advanced manufacturing techniques required to keep Accumold on the cutting edge in this field.	\$60,000.00 \$40,000.00	\$60,000.00 \$ 40,000.00	\$0.00	\$0.00	\$0.00
TOTAL			\$100,000.00	\$ 100,000.00	0.00	0.00	0.00

TRAINING PLAN

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COMPANY: Accumold

PROJECT #7

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management Development Accumold managers and supervisors must understand their business and their team members in order to effectively lead. While managers may be technically skilled, they also need to learn the skills that are necessary to manage people. Increased skills will enable them to provide vision and guidance to new employees.	Managers will develop their skills in managing the members of their team and how to more effectively coach and lead new employees.	Balance Brought Forward Managers will attend courses and seminars that will help them develop the skills that are needed to effectively lead their teams. DMACCs Leadership Foundations Series will be considered as well as other outside Leadership consultants.	\$100,000.00 \$100,537.00	\$100,000.00	\$0.00 \$ 100,537.00	\$0.00	\$0.00
Training Materials Materials will be purchased or developed to support the training in this plan. This includes books, multimedia materials, commercial training packages, and videos.	Training materials will be used to help enhance the successful delivery of job-specific, basic skill, and management training.	Funds from this project will be used to purchase/develop the training materials and equipment needed to support the training in this plan.	\$65,000.00			\$ 65,000.00	
TOTAL			\$265,537.00	\$ 100,000.00	\$ 100,537.00	\$ 65,000.00	0.00

**TRAINING BUDGET
FOR
Accu-Mold LLC
PROJECT #7**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$100,000.00
II.	SUPERVISORY SKILLS	\$100,537.00
III.	TRAINING MATERIALS	\$65,000.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
TOTAL TRAINING BUDGET		\$265,537.00

The training began 1/21/2015 and will continue to May, 2018.

Upon receipt of proper documentation, reimbursement to Accu-Mold LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Accu-Mold LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

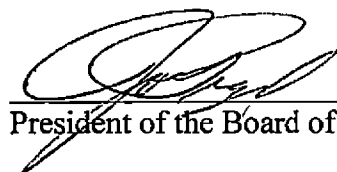
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Bemis Company, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$225,000 Aggregate Principal Amount of New Jobs Training Certificates (Bemis Company, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$225,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (BEMIS COMPANY, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Bemis Company, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$225,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$225,000 of New Jobs Training Certificates (Bemis Company, Inc. Project) of the College (the "Certificates"), with \$151,750 of the Certificates issued under the Act and \$73,250 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(BEMIS COMPANY, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$225,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Bemis Company, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Bemis Company, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

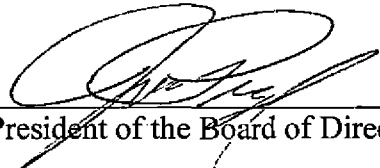
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$225,000 of New Jobs Training Certificates (Bemis Company, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.


Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Bemis Company, Inc.

Project # 1

Dated as of **March 9, 2015**

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Bemis Company, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) it is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:	<u>Bemis Company, Inc.</u>	<u>Bemis Company, Inc.</u>
	<u>1500 E Aurora Avenue</u>	<u>One Neenah Center</u>
	<u>Des Moines, IA 50313</u>	<u>P.O. Box 669</u>
	<u>Attn: Angie Daniels</u>	<u>Neenah, WI 54956</u>
		<u>Attn: General Counsel</u>

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

Bemis Company, Inc.

[Printed Name of Employer]
[Federal I.D. #] 43-0178130

By: Jerry S. Krempa
[Printed Name] Jerry S Krempa
[Printed Title] Vice President & Controller
Email address
Date: 1/30/2015

ATTEST:

By: Kristeen M. Jossart
[Printed Name] Kristeen M Jossart
[Printed Title] Notary Public

State of Wisconsin
County of Winnebago :ss

On this date: January 30, 2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Jerry S. Krempa
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Vice President & Controller
of the above named Employer, a corporation organized in the State of Missouri ;
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] January 30, 2015
[SEAL]

Kristeen M. Jossart
Notary Public In and For Said County and State
[Printed Name] Kristeen M. Jossart
Commission Expires [Date] November 27, 2016

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By: Joe Pugel
[Printed Name] Joe Pugel
[Printed Title] Board President
Date: 3-9-15


ATTEST:

By:
[Printed Name]
[Printed Title]

State of Iowa
County of Polk :ss

On this date: 3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugel
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 3-9-15

[SEAL]  **CAROLYN FARLOW**
Commission Number 189852
My Commission Expires April 23, 2015

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Legal Description

A TRACT OF LAND IN THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 79 NORTH, RANGE 24 WEST OF THE 5th P.M., POLK COUNTY, IOWA DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 24; THENCE SOUTH 90°00'00" EAST (ASSUMED FOR PURPOSES OF THIS DESCRIPTION) ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4, 349.51 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0°32'03" EAST, 764.69 FEET; THENCE SOUTH 90°00'00" EAST, 1015.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CHICAGO, NORTHWESTERN RAILROAD; THENCE SOUTH 7°42'38" EAST ALONG SAID WESTERLY RIGHT OF WAY 771.63 FEET TO A POINT ON THE SAID SOUTH LINE OF THE NORTHWEST 1/4; THENCE NORTH 90°00'00" WEST ALONG SAID SOUTH LINE, 1125.76 FEET TO THE POINT OF BEGINNING AND CONTAINING 18.79 ACRES (818.509 S.F.) MORE OR LESS.

AND ALSO INCLUDING THE FOLLOWING TRACT DESCRIBED AS:

BEGINNING AT A POINT 246 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 79 NORTH, RANGE 24, WEST OF THE FIFTH PRINCIPAL MERIDIAN; THENCE EAST 350 FEET, THENCE NORTH 200 FEET, THENCE WEST 350 FEET, THENCE SOUTH 200 FEET TO BEGINNING, SUBJECT TO HIGHWAY, POLK COUNTY, IOWA.

Property Address: 1500 E. Aurora, Des Moines, Iowa and 433 N.E. 14th Street, Des Moines, Iowa

DESCRIPTION OF PERSONAL PROPERTY

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR**

Bemis Company , Inc.

PROJECT # 1

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Bemis Company, Inc.
PROJECT # 1

COMPANY BACKGROUND

Bemis has played an influential role in the packaging industry ever since its founding in 1858. Now the largest flexible packaging company in the Americas and a major manufacturer of pressure sensitive materials, Bemis serves customers worldwide and our products are found in virtually every aisle of the grocery store.

Bemis combines dedication to advances in material science with world-class manufacturing capabilities and quality customer service, creating a competitive advantage in the global marketplace. Over 70 percent of our products are used in food and consumer goods markets. Other markets include agribusiness, display packaging, labels, graphic signage, medical devices, and pharmaceutical applications. Headquartered in Neenah, Wisconsin, Bemis employs about 15,700 individuals in 56 manufacturing facilities in 10 countries around the world. Bemis common stock is traded on the New York Stock Exchange under the symbol: BMS.

LOCATION OF PROJECT

1500 E Aurora Avenue Des Moines, IA 50313

BASE HEAD COUNT

143

NUMBER OF NEW POSITIONS

32

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

12 of the new positions are receiving the supplemental 1.5%

PRELIMINARY DATE

5/9/2014

PROJECT END DATE

May 2018

LIST OF POSITIONS

PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Shift Supervisor*	4	\$31.25
Electrical Technicians*	2	\$35.00
Quality Supervisor*	1	\$24.04
Maintenance Technicians*	2	\$27.22
Maintenance Technicians*	2	\$27.22
Operators	10	\$18.88
Operators	10	\$18.88
Project Engineer*	1	\$25.48

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below: Health, Dental, Life, short and long term disability, 401K, PTO, holiday pay, FSA, gain sharing and employee stock purchase options

TRAINING PLAN - Exhibit A

NEW POSITIONS: 32

TRAINING FUND: \$220,500.00

COMPANY: Bemis Company, Inc

AVAILABLE TRAINING: \$171,904.00

PROJECT # 1 BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: The Company is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	The Company expects leaders with high level skills. The training will include but is not limited to the following: management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.	DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.	\$50,000.00		\$50,000.00		
Business-Specific Technical Training: It's important for the employees of The Company to stay on the cutting edge with regards to their technical skills because of their advanced manufacturing status and the competitiveness within the industry. This business-specific technical training will also allow them to increase productivity and profitability within the organization.	The Company expects employees to perform industry specific skills, understand the capacity and uses of various machinery including but not limited to the following: Electrical Certification Training and Industrial Maintenance Training, coater training, as well as others.	The Company, DMACC, CIRAS or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include seminars, workshops, short courses, self-study courses, books, workshops, credit classes, continuing education classes and customized training. Consulting may also be included	\$40,000.00	\$40,000.00			
TOTAL			\$90,000.00	\$40,000.00	\$50,000.00	\$0.00	0.00

TRAINING PLAN - Exhibit A

PAGE 2

COMPANY: Bemis Company, Inc.

PROJECT # 1

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS II	OJT V
Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.	Employees are expected to be able to use existing technology and incorporate new technology into the workplace. The Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.	BALANCE BROUGHT FORWARD The Company, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.	\$90,000.00 10,000.00	40,000.00 \$10,000.00	50,000.00	0.00	0.00
Professional and Job Skill Training: The Company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees	The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and WCOM Training which is Bemis's internal continuous improvement training. The Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.	DMACC, The Company or other vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.	\$10,000.00	\$10,000.00			
TOTAL			\$100,000.00	60,000.00	50,000.00	0.00	0.00

TRAINING PLAN - Exhibit A

PAGE 3

COMPANY: Bemis Company, Inc.

PROJECT # 1

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		Balance Brought Forward	\$100,000.00	60,000.00	50,000.00	0.00	0.00
Comprehensive Training Materials: The Company will require resource manuals, books, and other resources to stay up-to-date with there area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.	The training material resources will be necessary for The Company employees to get the information they need when then need it. There are also certifications and other measured skill outcomes that will also be included.	Materials including but not limited to audio visual equipment, laptop computers or tablets, smart board, white board, manuals, books, online reference materials, and other training materials and supplies may be purchased for a training.	\$21,904.00			\$21,904.00	
Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.	Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Safety Training that includes all compliance training as well as food safety training and train the trainer certifications.	DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$25,000.00	\$25,000.00			
Legal Training: The Company needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.	Employees are expected to be perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.	Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$5,000.00	5,000.00			
TOTAL:			\$171,904.00	100,000.00	50,000.00	21,904.00	0.00

**TRAINING BUDGET
FOR
Bemis Company, Inc.
PROJECT # 1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$100,000.00
II.	SUPERVISORY SKILLS	\$50,000.00
III.	TRAINING MATERIALS	\$21,904.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
TOTAL TRAINING BUDGET		\$171,904.00

The training began 5/9/2014 and will continue to May 2018.

Upon receipt of proper documentation, reimbursement to Bemis Company, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Bemis Company, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

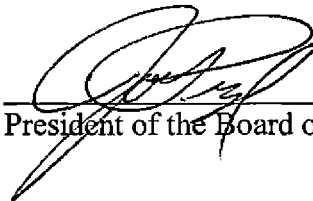
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Dickten Masch Plastics, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$235,000 Aggregate Principal Amount of New Jobs Training Certificates (Dickten Masch Plastics, LLC Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$235,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DICKTEN MASCH PLASTICS, LLC PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Dickten Masch Plastics, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$235,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$235,000 of New Jobs Training Certificates (Dickten Masch Plastics, LLC Project #3) of the College (the "Certificates"), with \$151,500 of the Certificates issued under the Act and \$83,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DICKTEN MASCH PLASTICS, LLC PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

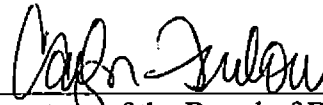
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$235,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dickten Masch Plastics, LLC Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Dickten Masch Plastics, LLC in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

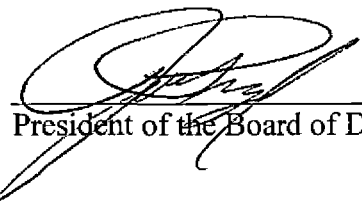
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$235,000 of New Jobs Training Certificates (Dickten Masch Plastics, LLC Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Dickten Masch Plastics, LLC

Project # **3**

Dated as of **March 9, 2015**

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Dickten Masch Plastics, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:

Dickten Masch Plastics
3401 SE Convenience Blvd
Ankeny, IA 50021

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

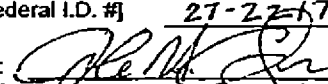


Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Dickten Masch Plastics	
[Printed Name of Employer]	
[Federal I.D. #]	27-2217921
By:	
[Printed Name]	John H. Chapman
[Printed Title]	Plant Controller
Email address	jchapman@dicktenplastics.com
Date:	1-23-2015
ATTEST:	
By:	
[Printed Name]	NINA RAMSEY
[Printed Title]	HUMAN RESOURCES MANAGER
State of	IOWA
County of	Polk :ss
On this date:	01/23/2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] JOHN CHAPMAN	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] PLANT CONTROLLER	
of the above named Employer, a corporation organized in the State of IOWA	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	01/23/2015
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Nina Ramsey
Commission Expires [Date]	Aug. 23, 2015

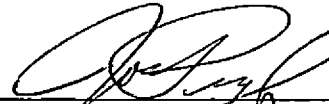
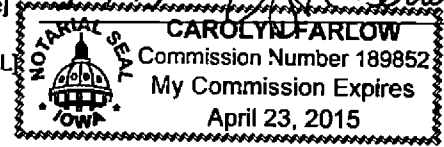
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Dugel
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Dugel	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Dickten Masch Plastics
3401 SE Convenience Blvd
Ankeny, IA 50021

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholdings on new positions.

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Dickten Masch Plastics
PROJECT #3

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Dickten Masch Plastics PROJECT # 3

COMPANY BACKGROUND

Dickten Masch Plastics is a full-service technical molder providing project management, high-quality tooling, engineering and design, comprehensive thermoplastic and thermoset molding processes and a wide variety of value-added manufacturing services. Since the founding in 1941 by Erich Dickten and Al Masch, two immigrant toolmakers with a commitment to service and quality, Dickten Masch Plastics has been advancing technical solutions to a diversified customer base in a variety of industries.

Dickten Masch Plastics, Ankeny location, certified to the ISO 9001:2008 standard, is part of the Patmian Group, a privately-held plastics-focused company.

Dickten Masch Plastics Vision and Mission: To develop and empower a passionate team to become the first choice in providing technical plastics solutions to the North American Market. Our lean enterprise will support the sustainability of our customers' success and our planet.

LOCATION OF PROJECT

3401 SE Convenience Blvd.
Ankeny, IA 50021

BASE HEAD COUNT

121

NUMBER OF NEW POSITIONS

40

PREVIOUS PROJECTS

Project #1 and 2 have met hiring requirements and the diverting is on schedule.

SUPPLEMENTAL INFORMATION

12 of the 40 positions will be above the average regional wage and eligible for the supplemental withholding.

PRELIMINARY DATE

May 12, 2014

PROJECT END DATE

May 1, 2018

LIST OF POSITIONS
Dickten Masch Plastics
PROJECT #3

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Operator	12	\$10.65
Warehouse Person/CDL Driver 3rd shift	1	\$17
Warehouse Supervisor*	1	\$30.05
Quality Engineer*	1	\$33.65
Quality Engineer*	1	\$29.81
Project Engineer*	1	\$32.69
Production Scheduler*	1	\$21.63
Plant Controller*	1	\$55.29
Process Engineer*	1	\$37.02
Maintenance Technician	1	\$21
Maintenance Technician*	1	\$22.50
Process Technician	1	\$20.50
Technical Trainee	1	\$13
Warehouse Person/CDL Driver	1	\$17
Account Manager*	1	36.05
Project Engineer*	1	\$40.86
Facilities Manager*	1	\$38.46
Shift Supervisor*	1	\$24.50
Operator	11	\$10.65

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical, dental, vision, life, short term disability insurance, paid vacations, holiday pay. 401k with company match, flexible spending plan. Continuing education/tuition reimbursement.

NEW POSITIONS: 40

TRAINING PLAN

TRAINING FUND: \$182,394

COMPANY: Dickten Masch Plastics

PROJECT #3

AVAILABLE TRAINING: \$182,394

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
1. Technical Training This company understands that technical and specific job skill training is critical for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations	Employees will be equipped to utilize the latest research and technology to meet customer needs and optimize results. Employees will gain increased knowledge of processes and procedures.	With the help of external and internal vendors, the company will facilitate training on technical topics that are specific to their business. Topics may include but not limited to: software, automation, machine maintenance and new equipment instruction.	\$42,394.00	\$42,394.00			
2. Safety Training The company will aggressively address job safety issues and training with all new employees in order to insure a continued, safe work environment.	Employees will know and be able to describe safety procedures and safety laws. Workplace accidents will be kept to a minimum	The company will identify areas for safety improvement. Topics could include but not limited to: OSHA, LOTO, CPR, and first aid.	\$30,000.00	30,000.00			
3. Supervisory Training The company realizes the need for training managers and supervisors to effectively lead others in accomplishing the business objectives and goals. Training is particularly important in an expanding facility to ensure an effective startup and consistency with company policies and practices	The company expects leaders to have good interpersonal skills. Managers and supervisors will have the skills to train ne employees and the ability to foster a learn environment.	Company trainers and/or other vendors may provide training that can include short courses, workshops, credit classes and customized training. Topics could include but is not limited to: coaching, diversity, leadership, conflict resolution.	\$30,000.00		30,000.00		
TOTAL			\$102,394.00	72,394.00	30,000.00	0.00	0.00

TRAINING PLAN

PAGE 2

COMPANY: Dickton Masch

PROJECT # 3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		BALANCE BROUGHT FORWARD	\$102,394.00	72,394.00	30,000.00	0.00	0.00
4. On the Job Training There is a constant need to train new workers. Funds in this category will assist in getting new workers up to speed.	The biggest outcome in this category will be that workers will learn all the basics to become a productive employee They will be competent with working alone at their work station.	Employees will be trained by internal lead workers.	\$80,000.00				80,000.00
		TOTAL	\$182,394.00	72,394.00	30,000.00	0.00	80,000.00

**TRAINING BUDGET
FOR
Dickten Masch Plastics
PROJECT #3**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$72,394
	Technical Training – Job Specific Safety Training	
II.	SUPERVISORY SKILLS	\$30,000
	Leadership Training	
III.	TRAINING MATERIALS	\$
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$80,000
	Mentoring	
TOTAL TRAINING BUDGET		\$182,394

The training began May 2014 and will continue to May 2018.

Upon receipt of proper documentation, reimbursement to Dickten Masch Plastics for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Dickten Masch Plastics with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

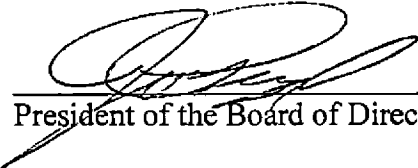
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and DuPont Danisco Cellulosic Ethanol LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$190,000 Aggregate Principal Amount of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$190,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DUPONT DANISCO CELLULOSIC ETHANOL LLC PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with DuPont Danisco Cellulosic Ethanol LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$190,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$190,000 of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project #3) of the College (the "Certificates"), with \$107,250 of the Certificates issued under the Act and \$82,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DUPONT DANISCO CELLULOSIC ETHANOL LLC PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$190,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at DuPont Danisco Cellulosic Ethanol LLC in Nevada, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors


Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$190,000 of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

DuPont Danisco Cellulosic Ethanol LLC

Project # 3

Dated as of March 9, 2015

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and DuPont Danisco Cellulosic Ethanol LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Keith Gibson
DuPont Danisco Cellulosic Ethanol, LLC
59219 Lincoln Highway
Nevada, IA 50201

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

DuPont Cellulosic Ethanol, LLC

[Printed Name of Employer] --
[Federal I.D. #] 51-0014090

By: [Signature]
[Printed Name] Warren D. Wood
[Printed Title] Tax Consultant- Global Grants &
Email address warren.d.wood-1@dupont.com
Date: 1/28/2015

ATTEST:

By: _____
[Printed Name] _____
[Printed Title] _____

State of Iowa
County of Polk :ss

On this date: January 28, 2015
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] Warren D. Wood
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] Tax Consultant
of the above named Employer, a corporation
organized in the State of Iowa ;
that the foregoing instrument was signed on
behalf of said Employer by authority of its Board
of Directors; and acknowledged the execution of
said instrument to be the voluntary act and deed
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] January 28, 2015

[SEAL]

[Signature]
Notary Public In and For Said County and State
[Printed Name] Andrea L. Doughten
Commission Expires [Date] June 14, 2015

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By: [Signature]
[Printed Name] Joe Pugh
[Printed Title] Board President
Date: 3-9-15

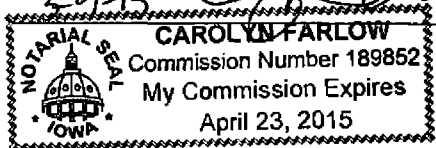
ATTEST:

By: _____
[Printed Name] _____
[Printed Title] _____

State of Iowa
County of Polk :ss

On this date: 3-9-15
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] Joe Pugh
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] Board President
of Des Moines Area Community College, Ankeny
Iowa; that the foregoing instrument was signed
on behalf of Des Moines Area Community
College by authority of the Board of Directors;
and acknowledged the execution of said
instrument to be the voluntary act and deed of
said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 3-9-15

[SEAL] 

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4/23/15

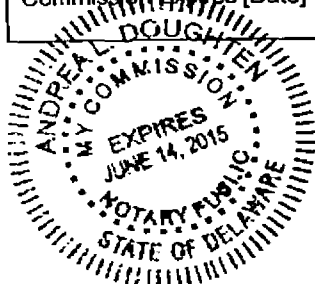


EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Parcel "E" located in the southwest 1/4 of the southwest 1/4 and in the southeast 1/4 of the southwest 1/4 of section 3, Township 83 north, range 23 west of the 5th P.M. Story County, IA and lying entirely within Parcel "A" and Parcel "B" of the southwest 1/4 of said section 3 as described on the plat of survey recorded in book 11, page 48 in the office of the recorder, Story County, IA

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
DuPont Cellulosic Ethanol, LLC
PROJECT #3**

January 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
DuPont Cellulosic Ethanol, LLC
PROJECT # 3

COMPANY BACKGROUND

E. I. du Pont de Nemours and Company (NYSE: DD, DDPB, DDPRA), commonly referred to as DuPont, is an American chemical company that was founded in July 1802 as a gunpowder mill by Eleuthère Irénée du Pont. DuPont was the world's third largest chemical company based on market capitalization and ninth based on revenue in 2009. Its stock price is a component of the Dow Jones Industrial Average.

DuPont has its R&D facilities located in China, Japan, Taiwan, India, Germany and Switzerland with an average investment of \$1.3 billion annually in a diverse range of technologies for many markets including agriculture, genetic traits, biofuels, automotive, construction, electronics, chemicals and industrial materials.

On January 9, 2011, DuPont announced that it had reached a definitive agreement to buy Danish company Danisco for US\$6.3 billion. On May 16, 2011, DuPont announced that its tender offer for Danisco had been successful and that it would proceed to redeem the remaining shares and delist the company.

LOCATION OF PROJECT

59219 Lincoln Highway, Nevada, IA 50201

BASE HEAD COUNT

62

NUMBER OF NEW POSITIONS

23

PREVIOUS PROJECTS

Project #1 in 2013
Project #2 in 2014

SUPPLEMENTAL INFORMATION

16 of the 23 of the new positions will be paid a starting wage greater than the fiscal 2015 Nevada Laborshed wage of \$18.78 per hour.

PRELIMINARY DATE

December 1, 2014

PROJECT END DATE

May 2018

LIST OF POSITIONS
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #3

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
*Project Engineer	1	\$36.06
*First Line Supervisors	3	\$28.85
*Lab Technician	1	\$25
*Purchasing Assistant	1	\$24.04
*Maintenance Technician	2	\$24
*Process Technician	8	\$23
Process Technician-Material Handlers	7	\$17

* Jobs that will receive the supplemental 1.5 %

Benefits:

- Medical, dental, and vision insurance
- Flexible spending accounts
- Health savings account
- Life Insurance
- Accidental death insurance
- Retirement Benefits 401(k)
- Paid Vacation
- Holidays
- Tuition Reimbursement

NEW POSITIONS: 23

COMPANY: DuPont Cellulosic Ethanol, LLC

TRAINING PLAN
DuPont Cellulosic Ethanol, LLC
PROJECT #3

TRAINING FUND: \$ 147,368.00
DMACC FEE IV: \$ -
AVAILABLE TRAINING: \$ 147,368.00

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	BUDGET CATEGORY		
					SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Business Specific Training As a business opening new operations it's important for DuPont to provide their employees with knowledge on their processes and equipment. This will help new employees to climb the learning curve faster, and this is critical to an organization that is in it's early stages in this location.	Expected outcomes: - employees with an understanding of processes and their applications. - employees knowledgeable in the operation and maintenance of their machinery. - employees with knowledge on standard operating procedures. - employees with knowledge specific to the business and market that they compete in.	DuPont to obtain instruction in areas as they relate to the specific business that they compete in. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include equipment training, process training, and/or other business specific training. May include travel and lodging expenses. May also include training as it relates to orientation for employees in the areas important to their business.	\$95,368.00	17,000.00		4,684.00	73,684.00
Management/Supervisory Training DuPont knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.	Expected outcomes: - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well. - ability for managers to foster a team environment. - managers who will help lead and set the direction of the company.	DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. May also include travel and lodging expenses.	\$3,000.00		3,000.00		
TOTAL			\$98,368.00	17,000.00	3,000.00	4,684.00	73,684.00

TRAINING PLAN

PAGE 2

COMPANY: DuPont

PROJECT # 3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Computer Skills Training Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow.	Expected outcomes: - ability to maintain computer hardware. - employees with the ability to use software to do their jobs more effectively.	BALANCE BROUGHT FORWARD Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, Powerpoint, and training that may help obtain certifications. Costs may include registration, travel, lodging, and/or materials.	\$98,368.00 \$2,000.00	17,000.00 2,000.00	3,000.00	4,684.00	73,684.00
Safety Training To ensure a safe work environment, Solum, Inc. needs to improve its safety program and provide training to new employees.	Expected outcomes: - keep workplace accidents at a minimum. - an environment that values safety and works to promote the welfare of the employees.	DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. Materials may also be needed.	\$25,000.00	25,000.00			
Continuous Improvement Training DuPont is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.	Expected outcomes: - identify areas where processes can be streamlined. - create processes to increase profitability. - eliminate waste. - improve quality.	Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included. May include travel and lodging expenses.	\$7,000.00 \$132,368.00	7,000.00 51,000.00		3,000.00	4,684.00 73,684.00

TRAINING PLAN

PAGE 3

COMPANY: DuPont

PROJECT #3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		Balance Brought Forward	\$132,368.00	51,000.00	3,000.00	4,684.00	73,684.00
Customer Service and Sales Training DuPont recognizes and understands the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients.	Expected outcomes: <ul style="list-style-type: none"> - employees skilled in listening to the needs of the customer. - improved customer satisfaction. - improved communications between the company and the client. - increased sales. 	DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include customer service and/or sales training. May include travel and lodging expenses.	\$5,000.00	5,000.00			
Professional Skill Development DuPont workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.	The company expects: <ul style="list-style-type: none"> - communication skills among its employees to be at a high level - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently. - Improved welding skills training. 	Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, accounting training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included. May also include Human Resources training. May include travel and lodging expenses.	\$10,000.00	10,000.00			
		TOTAL	\$147,368.00	66,000.00	3,000.00	4,684.00	73,684.00

**TRAINING BUDGET
FOR
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #3**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$66,000
II.	SUPERVISORY SKILLS	\$3,000
III.	TRAINING MATERIALS	\$4,684
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$73,684
TOTAL TRAINING BUDGET		\$147,368

Upon receipt of proper documentation, reimbursement to DuPont Danisco Cellulosic Ethanol, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of DuPont Danisco Cellulosic Ethanol, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

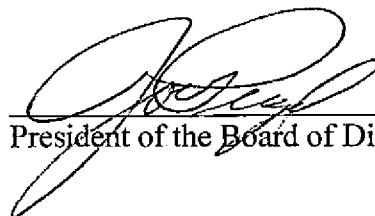
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$955,000 Aggregate Principal Amount of New Jobs Training Certificates (Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$955,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FIDELITY & GUARANTY LIFE D/B/A FIDELITY & GUARANTY LIFE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$955,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$955,000 of New Jobs Training Certificates (Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. Project) of the College (the "Certificates"), with \$506,250 of the Certificates issued under the Act and \$448,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FIDELITY & GUARANTY LIFE D/B/A FIDELITY & GUARANTY LIFE, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

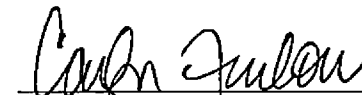
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$955,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$955,000 of New Jobs Training Certificates (Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Fidelity & Guaranty Life, Inc.

Project # 1

Dated as of March 9, 2015

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Fidelity & Guaranty Life, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (c) It is empowered to enter into the transactions contemplated by this Agreement.
- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane,

skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs to be created by the Employer as part of the Project will result in the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any, in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project as a result of the Employer's projections, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project not paid from amounts in the Project Fund (as hereinafter defined) from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the Employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer subject to two limitations: First, provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act. And, second, provided that no revision shall be made which would materially affect the Project Costs, including principal and interest on the Certificates, without notice to and prior written approval of the Employer.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project prior to the earliest time at which the Area School has knowledge that Certificates are not issued, including but not limited to

legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of thirty (30) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to

exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Kris Bengel, HR Generalist
Fidelity & Guaranty Life
601 Locust St. 14th Floor
Des Moines, IA 50309

with a copy to:

Eric L. Marhoun, EVP & General Counsel
Fidelity & Guaranty Life
601 Locust St. 14th Floor
Des Moines, IA 50309

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or

Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service

delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

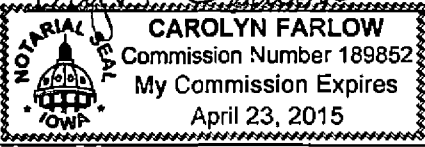
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

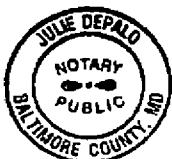
Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Fidelity & Guaranty Life	
[Printed Name of Employer]	
[Federal I.D. #]	43-1914674
By:	<u>Rosanne Boehm</u>
[Printed Name]	Rose Boehm
[Printed Title]	SVP, HR
Email address	Rose.boehm@fglife.com
Date:	1-22-15
ATTEST:	
By:	<u>Julie DePalo</u>
[Printed Name]	Julie DePalo
[Printed Title]	Notary Public
State of	Maryland
County of	Baltimore :ss
On this date:	1/22/2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Rose Boehm	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] SVP, HR	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	1/22/2015
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Julie DePalo
Commission Expires [Date]	7/15/2018

↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<u>Joe Pucel</u>
[Printed Name]	Joe Pucel
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pucel	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/15



Julie DePalo
NOTARY PUBLIC
Baltimore County
State of Maryland
My Commission Expires
July 15, 2018

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

-EX N 10F- LTS 1 & 2 & VAC INTERV ALLEY & -EX N 10F- E .43F ON N
LN & E.45F ON S LN LT 3
BLK B COMMISSIONERS ADDITION

DESCRIPTION OF PERSONAL PROPERTY

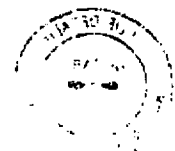
This project is funded solely from the diversion of Iowa withholdings on new positions.

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Fidelity Guaranty & Life
PROJECT #1

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College

016040 4901
DLISB(1) KRATON
ylnuoc 1 4 000 168
Eamc 1 4 000 168
221041 1 4 000 168
168



INTRODUCTION
Fidelity Guaranty & Life
PROJECT # 1

COMPANY BACKGROUND

Fidelity Guaranty & Life has been in business for over 50 years providing life insurance and annuity products to their over 700,000 policyholders. Fidelity Guaranty & Life provides their products through a nationwide network of over 20,000 independent agents. The company has locations in Baltimore, Maryland, Lincoln, Nebraska and their headquarters in Des Moines, Iowa.

LOCATION OF PROJECT

Des Moines, Iowa

BASE HEAD COUNT

2

NUMBER OF NEW POSITIONS

58

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

43 of the 58 positions are eligible for the supplemental 1 ½% diversion.

PRELIMINARY DATE

January 9, 2014

PROJECT END DATE

May 2018

LIST OF POSITIONS

PROJECT #1

Already Hired as of 12/5/2014

Title	Wage	Ave. Salary by Title
Compliance Analyst*	\$28.85	\$60,000
Manager, Annuity Sales*	\$43.27	\$90,000
Sr. Sales Analyst – Annuities*	\$31.25	\$63,750
Sr. Sales Analyst – Annuities*	\$30.05	\$63,750
Actuary, Corporate Modeling*	\$52.88	\$110,000
HR Generalist*	\$38.46	\$80,000
Claims Supervisor*	\$33.65	\$70,000
Network Security Analyst*	\$33.65	\$70,000
Suitability Compliance Analyst*	\$27.88	\$58,000
Actuarial Assistant*	\$25.00	\$52,000
Annuity New Business Specialist	\$16.83	\$40,000
Annuity New Business Specialist	\$21.15	\$40,000
Annuity New Business Specialist	\$19.23	\$40,000
Annuity New Business Specialist	\$20.67	\$40,000
Annuity New Business Specialist	\$18.27	\$40,000
Case Management Supervisor*	\$28.85	\$60,000
Annuity New Business Specialist*	\$21.63	\$40,000
Annuity New Business Specialist	\$16.83	\$40,000
Key Accounts Specialist*	\$24.04	\$45,000
Key Accounts Specialist	\$19.23	\$45,000
Sr. Auditor - Internal Audit*	\$36.06	\$75,000
Annuity New Business Specialist *	\$21.63	\$40,000
Life Operations Manager*	\$48.08	\$100,000
Tax Manager*	\$52.88	\$110,000
SVP, IT & Client Services*	\$144.23	\$300,000
Chief Audit Executive*	\$96.15	\$200,000
VP, Financial Planning & Analysis and Investor Relations*	\$120.19	\$250,000
Annuity New Business Specialist*	\$21.63	\$40,000
Annuity New Business Specialist	\$16.83	\$40,000
Annuity New Business Specialist	\$18.27	\$40,000
Deputy General Counsel*	\$100.96	\$210,000
Sr. Financial Analyst*	\$42.31	\$92,000
Executive Admin Assistant*	\$30.29	\$62,000

Annuity New Business Specialist	\$18.27	\$40,000
Director, Financial Planning & Analysis*	\$72.12	\$150,000
President*	\$240.38	\$500,000
Desktop Support Analyst*	\$23.08	\$48,000
Business Systems Manager – Financial*	\$62.50	\$130,000
Manager, Agent Monitoring - Anti-Fraud & AML Officer*	\$39.42	\$82,000
Staff Auditor - Internal Audit*	\$35.58	\$70,000
Key Accounts Supervisor*	\$36.06	\$75,000
Annuity New Business Specialist	\$19.23	\$40,000
Annuity New Business Specialist	\$19.23	\$40,000
Sr. Associate Actuary*	\$52.88	\$120,000
Actuary AVP, Annuity*	\$86.54	\$192,000

Projected to be Hired

Title	Estimated Wage
Director, FP&A*	\$60.10
Sr. Accountant - Financial Reporting*	\$38.46
Sr. System & Network Engineer*	\$43.27
Competitive Research Analyst*	\$36.06
Actuary – Student*	\$36.06
Actuary Associate*	\$48.08
Actuary - AVP, Life*	\$72.12
Agent Monitoring Analyst*	\$28.85
Sales Analyst, Annuity*	\$28.85
Sales Analyst, Life*	\$28.85
New Business Specialist	\$19.23
New Business Specialist	\$19.23
New Business Specialist	\$19.23

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical

Dental

Vision

Life

AD&D

Flex Spending Accounts

Wellness Reimbursements

Educational Assistance

Adoption Assistance

Short and Long Term Disability

401k

Group Legal Assistance

TRAINING PLAN - Exhibit A

TRAINING FUND:
DMACC FEE IV:
AVAILABLE TRAINING:

Fidelity & Guaranty Life

PROJECT # 1

BUDGET CATEGORY

	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OUT V
es in Iowa. thoroughly training training.	New FGL employees will quickly be able to perform their jobs within the organization and will understand the culture and expectations of the organization.	FGL will provide training and onboarding for new Iowa employees in order to ensure that they are able to perform their jobs effectively. This may include travel to and from Baltimore, MD, Lincoln, NE or other locations that are key to the business.	\$185,000.00	185,000.00			
rees of FGL puter skills id bility to needs.	FGL employees will be able to use existing technology and incorporate new technology into the workplace. FGL must stay on the cutting edge of technology given the high expectations of their customers. FGL employees will be proficient in technical skills related to business related processes.	FGL, DMACC and/or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. May provide specific technical training including but not limited to: computer fundamentals, Microsoft Office products, and new and existing company systems and software. Consulting may also be included.	\$37,303.00	\$27,303.00		\$10,000.00	
/ having heir field of re required alion ot limited CS, ALMI,	FGL expects its employees to be highly skilled and highly trained in their chosen professions, such as finance, actuarial, human resources, sales, information technology, and insurance.	DMACC and/or other vendors may provide courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiotapes, self-study courses, videos and customized training. Consulting may also be included. Training materials and exam fees will be included.	\$42,000.00	\$32,000.00		\$10,000.00	
oyees to perform o: terpersonal ect is nization	The outcomes include but are not limited to the following: employees will be able to deal with changes in the workplace, work as a team, problem solve, write professionally, and give effective presentations. Skills will also be developed in the areas of sales, customer service, strategic thinking, and continuous improvement. Employees will be able to create an effective development plan and become more aware of their strengths, opportunities, and career path.	FGL, DMACC and/or other vendors may provide courses, workshops, conferences, seminars, credit classes, continuing education classes, books, self-study courses, videos and customized training. Online courses will be provided through an external vendor. Consulting may also be included.	\$140,000.00	\$125,000.00		\$15,000.00	
aware of eas may be	Employees are expected to be perform their duties in a legal manner and be able to communicate with others using legal language.	Internal trainers and/or other vendors may provide training that can include short courses, workshops, seminars, conferences, credit classes, continuing education classes, books, self-study courses, videos and customized training. Consulting may also be included.	\$82,500.00	\$67,500.00		\$15,000.00	
oyees are . Areas ee ducting	Leaders and employees will understand their responsibilities related to HR issues and conduct themselves in a professional manner. A positive culture will be created, in which employees feel valued and respected.	Internal trainers and/or other vendors may provide training that can include short courses, workshops, seminars, conferences, credit classes, continuing education classes, books, self-study courses, videos and customized training. Consulting may also be included.	\$62,073.00	\$27,073.00	\$25,000.00	\$10,000.00	
id growth arvisors to bjectives ned ll be able	FGL expects leaders to have strong interpersonal skills, the ability to train and onboard new employees, the ability to foster teamwork in a virtual environment and the proper skills to manage employees.	DMACC and/or other vendors may provide leadership training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, books, self-study courses and customized training. Coaching & Consulting may also be included.	\$175,000.00		\$160,000.00	\$15,000.00	
employees, s.	Having an on-site training location will enable FGL to ensure it is able to provide employees with the best training environment.	FGL will create a training room including, but not limited to, computers, screens, projection equipment, video conferencing, training manuals, etc.	\$25,000.00			25,000.00	
		TOTAL	\$748,876.00	\$463,876.00	\$185,000.00	\$100,000.00	\$0.00

TRAINING BUDGET

FOR Fidelity Guaranty & Life PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. **JOB SKILL TRAINING** **\$463,876**

Onboarding

Computer Training
 Microsoft Office

Professional Designation Training

Professional Skills Training

 Communication Skills
 Relationship Building
 Sales
 Professional Etiquette
 Project Management
 Presentation Skills

Legal Training

HR Training

 Sexual Harassment
 Employee Discipline
 Discrimination
 Diversity
 Wage and Hour Issues
 Conducting Performance Reviews
 Compensation Management

II. **SUPERVISORY SKILLS** **\$185,000**

Leadership Training

Employee Evaluation

Employee Engagement

III. **TRAINING MATERIALS** **\$100,000**

Training Room

IV. DMACC FEE \$

V. ON THE JOB TRAINING \$

TOTAL TRAINING BUDGET \$748,876

The training began 1/9/2014 and will continue to 5/5/2018.

Upon receipt of proper documentation, reimbursement to Fidelity Guaranty & Life for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Fidelity Guaranty & Life with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Iowa Steel Fabrication, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$100,000 Aggregate Principal Amount of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$100,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (IOWA STEEL FABRICATION, LLC PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Iowa Steel Fabrication, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$100,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$100,000 of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project) of the College (the "Certificates"), with \$67,000 of the Certificates issued under the Act and \$33,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(IOWA STEEL FABRICATION, LLC PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Iowa Steel Fabrication, LLC in Osceola, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$100,000 of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Iowa Steel Fabrication, LLC

Project # 1

Dated as of March 9, 2015

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Iowa Steel Fabrication, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Russ Taylor, VP of Finance
Iowa Steel Fabrication, LLC
1525 E Eddy Saylor Pkwy
Osceola, IA 50213

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.


Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Iowa Steel Fabrication, LLC	
[Printed Name of Employer]	
[Federal I.D. #]	46-2326382
By:	<i>Russ Taylor</i>
[Printed Name]	Russ Taylor
[Printed Title]	VP of Finance
Email address	Rtaylor@majonasteel.com
Date:	1-26-2015
ATTEST:	
By:	<i>Lisa Patton</i>
[Printed Name]	Lisa Patton
[Printed Title]	Accountant
State of	Iowa
County of	Clarke :ss
On this date:	1/26/15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <i>Russ Taylor</i>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <i>VP of Finance</i>	
of the above named Employer, a corporation organized in the State of <i>Iowa</i> :	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	1-26-2015
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Lisa Patton
Commission Expires [Date]	2/14/17


↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Pugh</i>
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <i>Joe Pugh</i>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <i>Board President</i>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Earlow
Commission Expires [Date]	4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Lot 24 of E. Eddy Saylor Business Park, Plat No. 1, a subdivision of part of the NE1/4 and SE1/4 of Section 23, and part of the NW 1/4 of Section 24, Township 72 North, Range 26, West of the 5th P.M., Osceola, Clarke County, Iowa.

DESCRIPTION OF PERSONAL PROPERTY

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Iowa Steel Fabrication, LLC
PROJECT #1**

**Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Iowa Steel Fabrication, LLC
PROJECT # 1

COMPANY BACKGROUND

Iowa Steel Fabrication LLC (ISF) was formed in April 2013 when Top Tier V, LLC; a company wholly owned by Top Tier Holdings LLC www.toptierholdings.com and CMA Ventures www.cmaventures.net/ purchased the assets of Majona Steel Corp.

Iowa Steel Fabrication LLC (ISF) has two divisions, Majona Steel and Countryside Tank Company. Majona Steel is the brand name that we still utilize for structural steel marketing, while Countryside Tank Company is the new brand that we market and manufacture semi transport trailers.

Since 1973, Majona Steel's core business has been structural steel. This category of business involves fabrication of a wide variety of steel projects in large part for the commercial construction industry. When the recession hit in 2009, the former owner of Majona Steel Corporation needed to pivot the company's focus to another industry due to the almost immediate halt to commercial building construction industry. The one area of the U.S. economy that was still thriving during this time period was in the oil and natural gas industry, specifically the hydraulic fracking sector. The former owner started manufacturing water vacuum transport trailers that were utilized by this industry. This type of trailer is one in which any welding shop in the U.S., Canada, or Mexico can make; with no welding certification needed. The fact that any welding shop could manufacture these vessels quickly lead to a supply saturation and deterioration in margin. Majona corporation manufactured approximately 300 water vacuum trailers in 2009-2011. In 2011 a large national carrier approached the company about manufacturing HCL trailers which require an ASME certified business and welders. After 6 months of navigating the intense application process, Majona Steel became ASME certified. As a result, the company began to manufacture a DOT-412 transport trailer that is capable of hauling HCL and bleach. I believe that Majona sold 30-40 of these trailers in late 2011 and 2012.

Today the Majona Steel division of ISF still completes large structural steel projects for general contractors in the Midwest. We also manufacture storage tanks for animal fat, and complete numerous stair and railing projects. The Countryside Tank division of ISF still manufactures DOT 412 transport trailers while also manufacturing MC-331 transport trailers that haul propane and anhydrous ammonia.

LOCATION OF PROJECT

1525 E Eddy Saylor Pkwy, Osceola, IA 50213

BASE HEAD COUNT

26

NUMBER OF NEW POSITIONS

53

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 53 positions, 30 will be over the laborshed wage of \$14.96 for zip code 50213.

PRELIMINARY DATE

8/14/2013

PROJECT END DATE

May 2018

LIST OF POSITIONS
IA Steel Fabrication, LLC
PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Structural Steel Estimator*	1	26.44
Production Foreman*	2	19.23
Welder-highly skilled*	3	20.00
Welder-medium skilled*	17	15.00
Welder-low skilled	22	13.00
Accounting*	1	16.00
Quality control/Compliance*	1	25.96
Purchasing*	1	18.00
Truck Driver*	1	18.50
Level II Radiography*	1	32.00
X-Ray Helper	1	14.00
X-Ray Helper*	1	17.00
Operations Manager*	1	54.19
Total Jobs	53	

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

401K - starts immediately and vested immediately

Health - employee can choose from 9 different plans

Dental - employee can choose from 2 different plans

Vision

Life Insurance (we provide \$15,000 in Life Insurance; however, employee can purchase more if they want to.)

Short Term Disability

Long Term Disability (company provides this at no cost to employee)

FSA

HSA (with qualifying Health plan)

Accident Insurance

Critical Care Insurance

Auto Insurance

Lifelock

Adoption FSA

Legal Services

NEW POSITIONS: 53

TRAINING PLAN

TRAINING FUND: 100,000

COMPANY: Iowa Steel Fabrication

PROJECT # 1

AVAILABLE TRAINING: 78,490

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training The company realizes the need for training managers and supervisors to effectively lead others in accomplishing the business' objectives and goals in meeting client needs and expectations. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return. Training is particularly important with added staff to ensure consistency with company policies and practices.	The company expects leaders to have excellent interpersonal skills. Managers and supervisors will have the skills to train new employees and the ability to foster a team environment. Managers must also be able to manage, evaluate and control the quality of work for a specific client.	Company trainers and/or other vendors may provide training that can include short courses, on-site consulting, workshops, credit classes, continuing education classes and customized training. Topics could include, but are not limited to: leading others, difficult conversations, employee performance reviews, and effective communication.	\$3,925.00		3,925.00		
Job Skills Training As a specialized process, the company understands that technical and specific job skill training is critical for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations and work within company standards and industry best practices.	Employees will be equipped to utilize the latest machinery and technology to meet customer needs and optimize results. Employees will gain an increased knowledge of processes and procedures as well as an understanding of safety issues. An increased level of technical and job specific skills will allow IA Steel Fabrication to excel and remain competitive.	With the help of external and internal vendors, IA Steel Fabrication will facilitate training on technical topics that are specific to their business. Topics may include but are not limited to: operator safety, confined space, plasma cutting machine operation, beveling machine operation, rolling steel machine operation, sub arc welding, Mig welding and sub frame welding. Consulting, seminars and customized training may be included along with credit and continuing education classes. Training materials may be developed	\$35,320.00	35,320.00			
On-the-Job Training A portion of the new positions will be require training specific to the processes and procedures unique to IA Steel Fabrication. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible.	Employees will have a better understanding of procedures and processes specific to IA Steel Fabrication. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. The skills developed will be specific to their individual roles and what part they play in the overall organization.	Unavailable by other entities, many new employees will receive internal training originating with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.	\$39,245.00				39,245.00
TOTAL			\$78,490.00	\$35,320.00	\$3,925.00	\$0.00	\$39,245.00

**TRAINING BUDGET
FOR
IA Steel Fabrication, LLC
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$35,320
II.	SUPERVISORY SKILLS	\$3,925
III.	TRAINING MATERIALS	\$0
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$39,245
TOTAL TRAINING BUDGET		\$78,490

The training began 8/14/2013 and will continue to May 2018.

Upon receipt of proper documentation, reimbursement to IA Steel Fabrication, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of IA Steel Fabrication, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

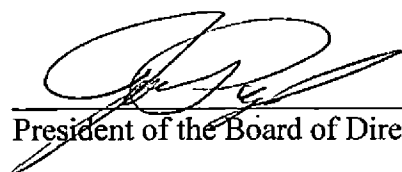
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Kemin Industries, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$130,000 Aggregate Principal Amount of New Jobs Training Certificates (Kemin Industries, Inc. Project #7) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$130,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (KEMIN INDUSTRIES, INC. PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Kemin Industries, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$130,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$130,000 of New Jobs Training Certificates (Kemin Industries, Inc. Project #7) of the College (the "Certificates"), with \$101,750 of the Certificates issued under the Act and \$28,250 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(KEMIN INDUSTRIES, INC. PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$130,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kemin Industries, Inc. Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kemin Industries, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$130,000 of New Jobs Training Certificates (Kemin Industries, Inc. Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Kemin Industries, Inc.

Project # **7**

Dated as of **March 9, 2015**

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Kemin Industries, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Chris Nelson
Kemin Industries
2100 E Maury
Des Moines, IA 50315

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Kemin Industries	
[Printed Name of Employer]	
[Federal I.D. #]	42-0886654
By:	<u>Elizabeth A. Nelson</u>
[Printed Name]	Elizabeth A. Nelson
[Printed Title]	VP and General Counsel
Email address	libby.nelson@kemin.com
Date:	Feb. 4, 2015
ATTEST:	
By:	<u>Terrell C. Finner</u>
[Printed Name]	Terrell C. Finner
[Printed Title]	SVP Finance
State of	Iowa
County of	Polk :ss
On this date:	Feb. 4, 2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Elizabeth A. Nelson</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>VP and General Counsel</u>	
of the above named Employer, a corporation organized in the State of <u>Iowa</u> :	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	Feb. 4, 2015
[SEAL]	<u>3-20-15</u> <u>Cynthia J. Tate</u>
Notary Public In and For said County and State	
[Printed Name]	Cynthia J. Tate
Commission Expires [Date]	3-20-15

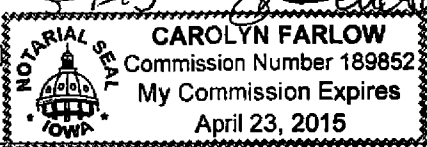
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<u>Joe Pucil</u>
[Printed Name]	Joe Pucil
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Pucil</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
Notary Public In and For said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

2100 Maury St. Des Moines, IA 50317

DESCRIPTION OF PERSONAL PROPERTY

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Kemin Industries
PROJECT #7

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Kemin Industries

PROJECT # 7

COMPANY BACKGROUND

Kemin Industries, Inc. is an S Corporation established in 1961 in Des Moines Iowa. Kemin's headquarters are located at 2100 Maury Street, Des Moines. Kemin has two manufacturing facilities in Des Moines, two manufacturing facilities in Texas and one in Indiana. Kemin has recently expanded its holdings in Des Moines to include research and development facilities and additional manufacturing capacity on its property north of Scott Street. Kemin also has a global footprint. It does business in over 90 countries and has manufacturing facilities in Belgium, Italy, Singapore, India, China, South Africa, and Brazil. Kemin Industries Inc. and Kemin Foods LC, the two primary statutory companies in the United States are now owned by Kemin Worldwide Holdings Inc. a company that is controlled by the Nelson family.

The Kemin group of companies manufacture and sell products in the following markets: animal feed ingredients and associated products, food ingredients, pet food ingredients, personal care ingredients, dietary supplements, medical devices, and crop technologies. Kemin manufactures over 500 separate products supporting these markets. Each market area is supported by business units with a specialized focus for its particular market.

Kemin is a vision driven company. We strive to improve the quality of life by touching half the people of the world with our products and services every day. In pursuit of this goal, Kemin provides high quality technologically innovative products to its customers with a value proposition that makes it possible for both Kemin and its customers to achieve favorable profitable results.

LOCATION OF PROJECT

2100 Maury St., Des Moines, IA 50317

BASE HEAD COUNT

480

NUMBER OF NEW POSITIONS

26

PREVIOUS PROJECTS

Kemin has had 6 previous projects; two in 1987, one in 1997, one in 2000, one in 2005, and one in 2011. Projects 1-5 are paid off and closed. Project 6 is on target for payoff and funds were spent as planned.

SUPPLEMENTAL INFORMATION

5 of the 26 positions are eligible for the 1 ½ percent supplemental withholding diversion based on starting wage.

PRELIMINARY DATE

December 16, 2014

PROJECT END DATE

May, 2018

LIST OF POSITIONS

PROJECT #7

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Floater Mixer	2	17.29
Liquid Mixer	1	17.29
Prilling Operator	2	16.41
Encapsulation Operator	12	17.29
Maintenance Tech*	1	23.00
Warehouser	2	15.64
QC Associate	1	18.00
RA Specialist*	2	22.00
Scientist*	1	40.00
Field Engineer*	1	26.50
Or Glo Mixer	1	17.29

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Benefits include: 2/3 premium for health, dental, full coverage for long/short term disability, life insurance, vacation, 401k, 10 paid holidays, sick leave, fitness plan coverage and flex benefit

**TRAINING BUDGET
FOR
Kemin Industries
PROJECT #7**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$64,167
	Kemin Orientation - \$14,808	
	Project Iowa - \$49,359	
II.	SUPERVISORY SKILLS	\$
III.	TRAINING MATERIALS	\$
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$34,550
	TOTAL TRAINING BUDGET	\$98,717

The training began December 2014 and will continue to May 2018.

Upon receipt of proper documentation, reimbursement to Kemin Industries for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Kemin Industries with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

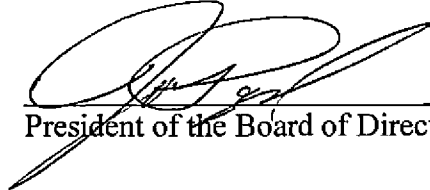
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Kum & Go, L.C. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$295,000 Aggregate Principal Amount of New Jobs Training Certificates (Kum & Go, L.C. Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$295,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (KUM & GO, L.C. PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Kum & Go, L.C. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$295,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$295,000 of New Jobs Training Certificates (Kum & Go, L.C. Project #3) of the College (the "Certificates"), with \$157,500 of the Certificates issued under the Act and \$137,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(KUM & GO, L.C. PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

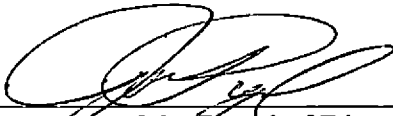
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$295,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kum & Go, L.C. Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kum & Go, L.C. in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$295,000 of New Jobs Training Certificates (Kum & Go, L.C. Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.


Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Kum & Go, L.C.

Project # 3

Dated as of March 9, 2015

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of March 9, 2015 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Kum & Go, L.C. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:

Kum and Go
6400 Westown Parkway
West Des Moines, IA 50266

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

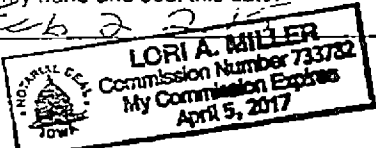
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

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IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Kum and Go	
[Printed Name of Employer]	
[Federal I.D. #] 42140580	
By:	<i>Franci M. Phelan</i>
[Printed Name]	Franci M. Phelan
[Printed Title]	SUP - Human Resources
Email address	fmp@kumandgo.com
Date:	2-2-2015
ATTEST:	
By:	<i>Lori Miller</i>
[Printed Name]	Lori Miller
[Printed Title]	
State of	Iowa
County of	Des Moines :ss
On this date:	Feb 2 2015
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Franci Phelan	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] SUP Human Resources	
of the above named Employer, a corporation organized in the State of Iowa;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	Feb 2 2015
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Lori A. Miller
Commission Expires [Date]	4/05/2017

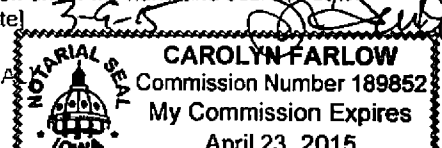
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Angel</i>
[Printed Name]	Joe Angel
[Printed Title]	Board President
Date:	3-9-15
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	3-9-15
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Angel	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	3-9-15
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/15

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Kum and Go, L.C.
6400 Westown Parkway
West Des Moines, IA 50266

West Lakes Office Park
Plat 1 Lot 11
Dallas County

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholdings on new positions.

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Kum and Go
PROJECT #3

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Kum and Go PROJECT # 3

COMPANY BACKGROUND

W.A. Krause and Tony S. Gentle founded Kum & Go, L.C. on September 1, 1959 in Hampton, Iowa. They started the business as a small gas station, providing full service gas and great customer service. Based on the desire to further serve customers, in 1963, Kum & Go introduced the convenience stores concept by offer fuel and merchandise - converting their "gas station" into a "station store."

By late 1977, Kum & Go had grown to 65 convenience stores, employing over 300 associates. In 1988, Kum & Go headquarters moved from Hampton, Iowa to West Des Moines, Iowa in order to be centrally located in the state's fastest growing city. By the end of the decade, Kum & Go was comprised of 134 stores across the Midwest.

The 1990s brought significant growth to Kum & Go, as over 200 stores were added to the chain, quickly surpassing the goals set for the year 2000.

In 2004, W.A. Krause's son, Kyle J. Krause become Kum & Go's President & CEO. During that year, Kum & Go began building new stores from the ground up as part of its growth.

Since 2004, Kum & Go has built or acquired over 270 stores, and entered into a number of new markets: Springfield, Missouri; Tulsa, Oklahoma; the Front Range of Colorado; and central Arkansas.

Today, the pioneering spirit of Kum & Go's founders continues to drive the company forward into the future. As the fifth largest privately-held, company-operated convenience store chain in the United States, Kum & Go operates more than 400 stores in 11 states throughout the Midwest. Thanks to the efforts of its more than 4,000 associates, Kum & Go continues to strive for excellence in customer service and convenience - serving more than 400,000 customers each day.

LOCATION OF PROJECT

Kum and Go Corporate Headquarters
6400 Westown Parkway
West Des Moines, IA 50266

BASE HEAD COUNT

256

NUMBER OF NEW POSITIONS

21

PREVIOUS PROJECTS

Project #1 and 32 have met hiring requirements and the diverting is on schedule.

SUPPLEMENTAL INFORMATION

16 of the 21 positions will be above the average regional wage and eligible for the supplemental withholding.

PRELIMINARY DATE

March 24, 2014

PROJECT END DATE

May 1, 2018

LIST OF POSITIONS
Kum and Go
PROJECT #3

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Loss Prevention Analyst*	1	30.04
Marketing Manager*	1	38.46
Service Delivery Specialist	2	17.50
Solutions Support Analyst*	1	23.07
Share Point Developer*	1	45.74
Security Administrator*	1	43.26
Assest Mgmt Assoc.*	1	24.03
Exec. Admin Asst*	1	21.63
Exec. Admin Asst.	1	21.15
Maint. Engineer*	1	22.50
Site Dev. Coordinator	1	20.43
Accounts Payable Assoc	1	17.50
Director of Philanthorpy*	1	52.64
Commercial Dev. Mgr.*	1	57.69
Family Office - VP Finance*	1	79.32
IT Solutions Developer*	1	36.05
IT Solutions Developer*	2	43.27
IT Program manager*	1	48.07
IT Solutions Dev. Team Lead*	1	54.69

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical insurance, dental insurance, vision, long-term disability, life insurance, 401k, Flex spending, wellness incentive, tuition reimbursement, investment club, holidays and paid time off

		TRAINING PLAN Project #3						
New Positions: 21						Training Fund: \$229,540		
Company: Kum and Go						Available Training: 229,540		
						Budget Category		
Identified Needs and Explanation	Anticipated Project Outcomes	Implementation Plan	Total Cost	Job Skills	Supervisor Training	Training Materials	On-the- job Training	
Business Fundamentals - Kum and Go will reorganizing our entire onboarding process beginning with a project in creating a learning map to be utilized for all new associates and current employees as a refresher.	As many of the people coming to Kum& Go are both new to the industry, we will be creating a process that provides them skills and information about the industries and how Kum & Go fits within it. We will be conducting a companywide learning activity that looks back at our history, snapshots our current state and looks at the future of the industry and Kum & Go. We see this project as one that allows us to instill a creative approach to learning our business and the Kum and Go way. It would impact all ee and have a 5+ year life cycle.	This training will be developed by internal staff. Expenses associated with it will be primarily development time, but also supplies and materials.	114,540	64,540	0	50,000	0	
Store Operations Strategy - Kum and Go will be retooling the store management training system and processes. All employees will go through this training to ensure consistency throughout organization.	This will allow all Kum and Go to gain efficiencies in their processes and a standardized approach to the training of employees	This training will be developed by internal staff. Expenses associated with it will be primarily development time, but also supplies and materials. This will be rolled out to all employees of corporate office	115,000		90,000	25,000	0	
				0		0	0	
		TOTAL	229,540	64,540	90,000	75,000	0	

**TRAINING BUDGET
FOR
Kum and Go
PROJECT #3**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$64,540
	Business Fundamentals – This course is being developed as a type of Orientation for all new employees in the onboarding process	
II.	SUPERVISORY SKILLS	\$90,000
	Store Operations Strategy – This new course will be delivered for all Corporate employees to ensure consistent training throughout organization.	
III.	TRAINING MATERIALS	\$75,000
	This cost will support all materials outlined in the classes above.	
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
	TOTAL TRAINING BUDGET	\$229,540

The training began March 2014 and will continue to May 2018.

Upon receipt of proper documentation, reimbursement to Kum and Go for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Kum and Go with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Newton, Iowa
March 9, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of March, 2015, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

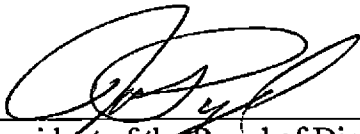
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and The Lauridsen Group, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$520,000 Aggregate Principal Amount of New Jobs Training Certificates (The Lauridsen Group, Inc. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$520,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (THE LAURIDSEN GROUP, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with The Lauridsen Group, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$520,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$520,000 of New Jobs Training Certificates (The Lauridsen Group, Inc. Project #2) of the College (the "Certificates"), with \$260,000 of the Certificates issued under the Act and \$260,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(THE LAURIDSEN GROUP, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

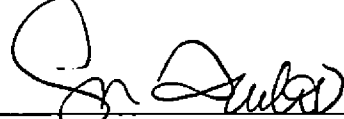
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$520,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (The Lauridsen Group, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at The Lauridsen Group, Inc. in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$520,000 of New Jobs Training Certificates (The Lauridsen Group, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 9th day of March, 2015.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF JASPER)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on March 9, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 9th day of March, 2015.



Secretary of the Board of Directors